



Invitation to the Extraordinary General Meeting of
Shareholders No. 1/2017
Tipco Foods Public Company Limited

5 January 2017 at 10.00 a.m.
at the Company's Head Office, i.e. Auditorium, 5th Floor,
Tipco Tower, 118/1 Rama 6 Road, Samsen Nai,
Phayathai, Bangkok 10400

16 December 2016

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

To: Shareholders

- Attachment:
- (1) A copy of Minutes of the Annual General Meeting of Shareholders No.1/2016
 - (2) Detail of the Agenda 2 To consider and approve the Company's re-structuring plan by conducting a Partial Business Transfer (PBT) of processed fruit business to the newly incorporated subsidiary (For the Agenda 2)
 - (3) Proxy form B
 - (4) An Article and rule regarding the Meeting of the Shareholders from the Article of Association
 - (5) Explanation for granting of proxy, registration and presentation of identity documents before attending the Meeting and voting in the Meeting
 - (6) Map of meeting venue – Tipco Tower

As the Board of Directors of Tipco Foods Public Company Limited held the Board of Directors Meeting No.5/2016 and approved to summon the Extraordinary General Meeting of Shareholders No.1/2017 on 5 January 2017, at 10.00 a.m., at Auditorium 5th floor Tipco Tower, 118/1 Rama 6 Road, Samsen Nai, Phayathai, Bangkok 10400 to consider the following agendas;

1. **To consider and certify of the Minutes of Annual General Meeting of Shareholders No. 1/2016 held on 22 April 2016**

Object and reason: The Company has completed and submitted the Minutes of the Annual General Meeting of Shareholders No.1/2016 on 22 April 2016 to the Stock Exchange of Thailand and the Ministry of Commerce within the prescribed timeline as well as disseminated the same on the Company's website: www.tipco.net. A copy of the said Minutes is as per Attachment1.

Board of Directors' opinion: The Extraordinary General Meeting of Shareholders should certify the said Minutes.

Number of votes required to pass the resolution: Majority votes of the Shareholders attending the meeting and having rights to cast their votes

2. **To consider and approve the Company's re-structuring plan by conducting a Partial Business Transfer (PBT) of processed fruit business to the newly incorporated subsidiary**

Object and reason: In order to create well-defined scope and flexibility for business operation, to widen the opportunity to find partners or alliances having specific experiences in each business and to increase the Company's ability to compete and enhancing a return to the shareholders in the long term. Moreover, the re-structuring is also minimize the impact of any particular business unit on the separate financial statement (Details as per the Attachment 2). For the mobility of implementation process relating to the partial business transfer to the subsidiary, the Board of Directors should have authority to do such relating business on behalf of the Company.

Board of Directors' opinion: It is appropriate to propose to the Meeting of Shareholders to consider and approve the re-structuring plan as per the said objects and reasons by conducting the partial

business transfer of processed fruit business to the subsidiary, which the Company holds 100% shares. The partial business transfer is the transfer of the assets relating to and using in the Company's manufacturing and distribution of processed fruits. The transfer must be complied with the Notification of the Director-General of the Revenue Department, RE: Rules, Procedure and Condition for the Partial Business Transfer among Public Companies or Private Companies for the Purpose of Revenue Tax Exemption. In order to be exempt from the value added tax, specific business tax and stamp duty, the transferred net asset's value shall be at the book value price as of the closing date not exceeding 1,200 million baht. The partial business transfer will be processed and completed within the accounting year 2017. The Company should grant the authority to do any businesses relating the re-structuring plan by partial business transfer to the subsidiary to its directors.

Number of votes required to pass the resolution: Not less than three-fourths approval votes of the total votes of the Shareholders attending the meeting and having rights to cast their votes

3. To consider and approve the appointment of the auditor to certify the status of affiliates between the Company and the subsidiary

Object and reason: In order to comply with the Notification of the Director-General of the Revenue Department, RE: Rules, Procedure and Condition for the Partial Business Transfer among Public Companies or Private Companies for the Purpose of Revenue Tax Exemption (Details in the Agenda 2) which requires that the Company's auditor who will audit in the partial business transfer period must certify the business operation result and certify the affiliate status of the Company and the subsidiary.

Board of Directors' opinion: The directors considered and agreed that the Meeting of Shareholders should appoint Mr. Supachai Phanyawattano, a certified public auditor with registration no. 3930 and/or Mr. Narong Puntawong, a certified public auditor with registration no. 3315 and/or Miss Waraporn Praparsirikul, a certified public auditor with registration no. 4579 of EY Company Limited, the auditor who will be further nominated to be appointed as the Company's auditor of the financial year 2017 by the Annual General Meeting of the Shareholders of the Company No.1/2017, to certify the affiliate status of the Company and the subsidiary for the re-structuring by partial business transfer.

Number of votes required to pass the resolution: Majority votes of the Shareholders attending the meeting and having rights to cast their votes

4. Other Business (If any)

Please be invited to attend the Meeting on the date, time and venue stated above. For those who may be unable to attend the Meeting in person, we would like to encourage you to preserve your right by nominating any person or an Independent Director as the proxy to attend the Meeting and vote on your behalf by means of the proxy form attached herewith (Attachment 3) in which you can indicate the direction of the vote cast by the proxy.

The Company has attached herewith the Company's Articles of Association, Chapter 5 – General Meeting of Shareholders (Attachment 4), Explanation for granting of proxy, registration and presentation of identity documents before attending the Meeting and voting in the Meeting (Attachment 5) and map of the

meeting venue (Attachment 6) for your information to ensure that the Meeting is properly and smoothly run.

Should you have any enquiries on each agenda item, please submit your questions prior to the Meeting to the Company's Secretary by facsimile at 0 2271 4304 or 0 2271 1600 or e-mail: phicharn@tipco.net.

On the meeting date, shareholders or proxies can register from 8.00 hours onwards and purchase duty stamp which shall be affixed to the proxy form from the registration officers. The Company has determined the list of shareholders entitled to attend the Annual General Meeting of Shareholders No. 1/2016 on 6 December 2016 (Record Date) and gathered all the names in pursuant to Section 225 of the Securities and Exchange Act by closing the register book suspending share transfer on 7 December 2016(Closing Date).

Yours sincerely,
By Order of the Board of Directors,



(Signed)
(Mr. Ekaphol Pongstabhon)

Remark : Shareholders can view the Invitation and other supporting documents on the Company's website www.tipco.net

Company's Secretary Tel. 0 2273 6813

Investor Relations Department Tel. 02273 6807

Annual General Meeting of Shareholders

No. 1/2016

Tipco Foods Public Company Limited

The Meeting was convened at 10.00 hours on Friday 22 April 2016 at Auditorium Room, 5th Floor, Head Office, 118/1 Rama VI Road, Samsen Nai, Phayathai, Bangkok.

Miss Laksana Supsakorn, Chairman of the Board of Directors, presided over the Meeting, welcomed the shareholders, and informed the Meeting that:

- There were 199 shareholders attending the Meeting in person, representing 75,552,023 shares (15.6559%).
- There were 169 shareholders attending the Meeting by proxy, representing 132,362,189 shares (27.4281%).
- There were 9 shareholders attending the Meeting by proxy (independent director), representing 2,098,182 shares (0.4348%).

There were a total of 377 shareholders attending the Meeting, representing 210,012,394 shares or 43.5187% of the Company's total 482,579,640 shares sold, which constituted a quorum in accordance with the Company's Articles of Association according to which at least 25 shareholders must be present at the Meeting and must represent at least one-third of the Company's total shares sold. Then, the Chairman declared the Meeting in progress.

The Chairman introduced the directors who were present at the Meeting as follows:

1. Miss Laksana Supsakorn Chairman of the Board of Directors
2. Mr. Virat Phairatphiboon Independent Director/ Chairman of the Audit Committee
3. Mr. Paisal Pongprayoon Independent Director/Chairman of Nomination and
Remuneration Committee and Audit Committee Member
4. Ms. Achara Pricha Independent Director /Nomination and Remuneration
Committee Member and Audit Committee Member
5. Mr. Surachet Supsakorn Director and Nomination and Remuneration
Committee Member
6. Mrs. Anurat Tiamtan Director

7. Mr. Somchit Serththin Director
8. Mr. Sitilarb Supsakorn Director
9. Mr. Ekaphol Pongstabhon Managing Director
10. Mr. Phicharn Sluckpetch Corporate Secretary

Miss Roumsin Supsakorn, Director and Mr. Chalit Limpanavech, Independent Director were engaged in an overseas business trip and thus were unable to attend the Meeting.

The Chairman introduced the executives of Tipco Foods Public Company Limited who were present at the Meeting as follows:

1. Mr. Prasong Aimmanojm Chief Financial Officer
2. Mr. Panu Satienpoch Chief People and Information Technology Officer
3. Mr. Chatchai Sanguanwong Chief Innovation and Product Development Officer

The executives of Tipco F&B Company Limited were as follows:

1. Mr. Seishi Ueno Chief Operating Officer
2. Miss Nitima Aungatichart Chief Financial Officer

The executive of Tipco Retail Company Limited was as follows:

1. Mr. Peerapong Archawapongsawat Managing Director

Also, the Chairman introduced Mr. Pornchai Kittipanya-Ngam, the Company's auditor and Miss Salila Puthijarungwong, the representative of Bunchikij Company Limited, who was assigned to witness the vote counting.

Furthermore, the Chairman informed the Meeting that the Company adopted the bar code system to assist in registration and voting to ensure convenience and efficient operations.

The shareholders and their proxies were asked to cast their approval, disapproval or abstention votes in ballots and affix signatures thereto. For those shareholders who have appointed their proxies and indicated their voting on each agenda, ballots will not be given to such proxies.

For each agenda, to ensure efficient operations, only abstention and disapproval ballots will be collected. Approval votes will be counted from the number of votes of those shareholders

present at the Meeting minus disapproval and abstention votes. At the end of the Meeting, all approval votes shall be submitted to ensure completeness of evidence of the Meeting.

In casting votes, one share shall have one vote. In counting votes, Mrs. Achara Pricha, Independent Director and Miss Salila Puthijarungwong, the representative of the Company's auditor were assigned to conduct vote counting together with the Company's staff.

The Meeting was videotaped as evidence.

The Chairman informed the Meeting that the Company informed via the Stock Exchange of Thailand that the shareholders could propose matters to be incorporated in the agendas of the shareholders' meeting via the Company's website: www.tipco.net from 18 December 2015 to 3 February 2016. However, none of the shareholders proposed any matters to the Board of Directors for consideration.

The Chairman proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2015 held on 24 April 2015

The Chairman reported that the Annual General Meeting of Shareholders (AGM) No. 1/2015 was held on 24 April 2015 and the Minutes of the Meeting were prepared and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame required by law and were published on www.tipco.net. The copy of the Minutes of the Meeting was sent to the shareholders together with the Notification of the Meeting.

The Board of Directors considered and deemed that the Minutes of the Meeting were correct and complete and should be proposed to the shareholders for adoption.

The Chairman asked whether the shareholders would like to propose any corrections to the Minutes of the Meeting.

None of the shareholders proposed any corrections to the Minutes of the Meeting.

The Chairman asked the shareholders to cast votes and informed that the Meeting's resolution must be passed by the majority vote of the shareholders present at the Meeting and entitled to vote, and that all shareholders shall be entitled to vote.

Upon proceeding with this agenda, there were additional 23 shareholders attending the Meeting by proxy, representing 10,136 shares. Therefore, the total number of shareholders attending the Meeting was 400, representing 210,022,530 shares.

The Meeting’s resolution: After due consideration, the Meeting resolved to adopt the Minutes of the AGM No. 1/2015 held on 24 April 2015 by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

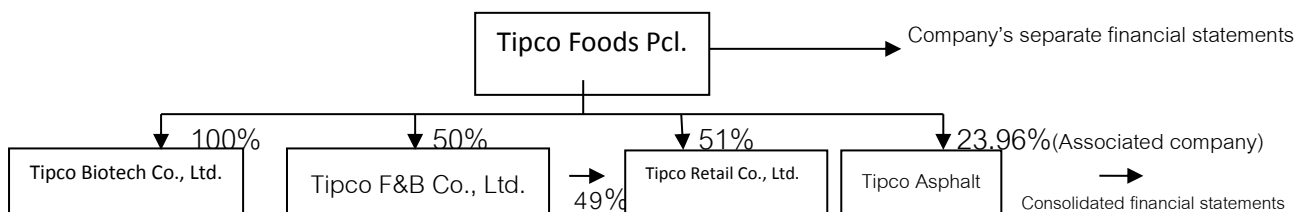
Approval vote	209,729,609	votes	accounting for	99.8605%
Disapproval vote	254,720	votes	accounting for	0.1213%
Abstention vote	38,201	votes	accounting for	0.0182%

Agenda 2 To acknowledge the Board of Directors’ 2015 Annual Report

The Chairman informed the Meeting that the Company’s overall performance of the year 2015 was presented in the 2015 Annual Report and the financial information summary as per Attachment 2 delivered to the shareholders together with the Notification of the Meeting.

The Chairman asked Mr. Ekaphol Pongstabhon, Managing Director, to report the essence of the Company’s performance to the Meeting for acknowledgement.

Business structure



1. Tipco Foods Public Company Limited (TF) is the parent company. It has been principally engaged in the business of manufacturing and distributing canned fruits. Mostly pineapple, aloe vera, fruit salad, and coconut milk are also exported to countries worldwide.

2. Tipco F&B Company Limited (TFB) is the producer and distributor of ready-to-drink fruit juice, Aura mineral water, and Tea Plus tea. The company is the joint venture between Tipco Foods Public Company Limited (50% shareholding) and Suntory Beverage & Food Asia Pte. Ltd. in Singapore (50% shareholding).
3. Tipco Biotech Company Limited (TBC) is the producer and distributor of extracts from plants and herbs and also the distributor of fresh fruits. The company is wholly owned by Tipco Foods Public Company Limited.
4. Tipco Retail Company Limited (TRC) is a retail business operator and its main business is "Smoothie Juice Bar" under the name of "Squeeze by TIPCO". The company also has caterings segment. The company is owned by Tipco Foods Public Company Limited (51% shareholding) and Tipco F&B Company Limited (49% shareholding).
5. Tipco Asphalt Public Company Limited is the associated company in which Tipco Foods Public Company Limited holds 23.% of shares.

Overall performance:

The Company's revenues from the sales of goods and the rendering of services decreased by 3.0% to Baht 5,338 million.

Gross profit decreased by 4.0% from last year to Baht 1,702 million.

Profit before share of profit from investment in associated company increased by 116% to Baht 34 million.

Share of profit from investment in associated company increased by 329% to Baht 1,216 million.

Profit before income tax expenses increased by 8,012% to Baht 1,191 million.

Net profit increased by 2,094% to Baht 1,179 million.

Profit attributable to equity holders of the parent increased by 1,430% to Baht 1,188 million.

Basic earnings per share (Profit of shareholders' equity-parent company) increased 1,430% to Baht 2.46.

The book value per share increased 53% to Baht 7.39.

EBITDA increased 364% to Baht 1,482 million.

The total investment expenditure decreased 55% to Baht 121 million.

The net cash flow was Baht 35 million, a 676% increase.

Operations

- Operating results-Processed fruit business
 - The pineapple supply to the factory in 2015 was higher than that in 2014 by approximately 8%, in line with an increase in raw materials.
 - The average pineapple price in 2105 stood at a high level of Baht 10.23/kg., compared to Baht 6.94/kg. in 2014.
 - The contract farming project continued through various forms and mutual benefits between the organization and farmers.
- Operating results-Consumer business in 100% vegetable and fruit juice
 - The total market value of 100% vegetable and fruit juice for 2015 was Baht 4,381 million.
 - The 100% fruit juice (UHT and Pasteurized) of TIPCO achieved a 51% market share.
 - The proportion of export sales for 2015 increased from 10% in 2014 to 14% in 2015.
- Operating results-Consumer business in mineral water
 - After the completion of the expansion of the production capacity in the middle of 2014, the Aura mineral water sales saw a 46% growth. The domestic market of mineral water achieved a 25% growth.
- Operating results-Plant extract and agricultural business
 - The Homsuwan pineapple sales grew 16 % due to the consumers' warm response.
 - The plant extract business continued to make a profit in 2015, with the focus on the capacity development for creating market-high-value products.
- Operating results-Retail business
 - In 2015, 3 Squeeze Juice Bar shops were open. At the end of 2015, there were a total of 53 branches.

- New products were continuously launched, such as cold-pressed fruit juice and Smoothie of the Month.

The Chairman asked the shareholders to make inquiries about the Company's operating results.

Mrs. Phawana Thongratana, a shareholder:

Question: 1. The pineapple business still faced fluctuations. What is the proportion of future income of the pineapple business? The Homsuwan brand received a warm response from the consumers. Is there a possibility that more focus should be placed on the creation of products with more value added?

2. As for the agricultural business in view of Homsuwan pineapple, is there a plan to expand the Juice Bar and Modern Trade business to foreign countries and which part?

Managing Director

Answer 1. The pineapple business was regarded a commodity business with high price fluctuations. There were 2 key success factors:

- Cost management: Major costs include labour cost, pineapple price, etc. Supply control is important. The Company's goal is to improve the quality of life of farmers to have good income. Farmers' good income is driven by increasing output and consistent quality of produce, not by selling prices.

- Appropriate level of production: The Company will focus on the production volume that aligns with the controllable supply.

Focus is placed on the creation of branding and the development of R&D with the main focus on raw materials.

2. Agricultural business: The Company has a plan to export the Homsuwan pineapple. The retail business will focus on domestic market expansion.

Mr. Prasert Kaewduangtien, a shareholder:

Question 1. How much was a share of profit given by TESCO.

2. In 2016, what is an estimated income from subsidiaries?

3. With the profit of Baht 185 million in the Company's separate financial statements and the profit of Baht 1,200 million in the consolidated financial statements, after

deduction of dividend payments, the outstanding cash balance as shown in the cash flow statement as at 31 December 2015 was lower than it should be. How the cash was used?

Managing Director

Answer1. The profit of Baht 185 million as per the Company's separate financial statements also included the dividends from TASC0 of Baht 220 million.

2. Dividend payments were made based on the appropriation of the profit as per the Company's separate financial statements. During the year, cash spending focused on investments in establishment of the R&D Center and the branding strategies as well as marketing related directly with consumers. The profit of Baht 1,200 million as per the consolidated financial statements was the accounting profit and was not cash. The profit of TASC0 was included in the consolidated financial statements. The actual cash represented the dividends received from TASC0 only.

The Meeting's resolution: The Meeting acknowledged the Company's 2015 operating results.

Agenda 3 To consider and approve the statements of financial position and the statements of comprehensive income ended 31 December 2015

The Chairman proposed to the Meeting to consider and approve the statements of financial position and the statements of comprehensive income for 2015 ended 31 December 2015 including accounting details published in pages 122-184 of the 2015 Annual Report and the financial information summary as per Attachment 2 delivered to the shareholders together with the Notification of the Meeting.

The Board of Directors opined that the shareholders should approve the statements of financial position and the statements of comprehensive income as they were prepared completely and correctly according to the generally accepted accounting principles and information was adequately disclosed. The Company's auditor audited the said financial statements and issued an unqualified opinion thereon. The said financial statements were also reviewed by the Audit Committee and considered by the Board of Directors.

The Managing Director reported the highlights of the statements of financial position and the statements of comprehensive income of the Company and its subsidiaries for 2015 as compared with 2014 as follows:

Statements of financial position

(Unit: MB)

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Current assets	1,784	1,480	611	553
Total assets	6,715	5,521	2,649	2,748
Total loans	1,932	2,201	750	1,143
Total liabilities	2,734	2,766	1,014	1,297
Issued and paid-up share capital	483	483	483	483
Total shareholders' equity – parent company	3,565	2,330	1,635	1,450
Total shareholders' equity	3,981	2,755	1,635	1,450

Statement of comprehensive income

(Unit: MB)

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Revenues from the sales of goods and the rendering of services	5,338	5,508	2,267	2,113
Cost of the sales of goods and the rendering of services	(3,636)	(3,736)	(2,109)	(2,009)
Gross profit	1,702	1,772	158	104
Other income	253	251	366	98
Selling and administrative expenses	(1,869)	(1,967)	(260)	(262)
Management benefit expenses	(50)	(41)	(39)	(28)
Loss on impairment of assets	(1)	(229)	(1)	(38)
Finance costs	(59)	(83)	(35)	(51)
Share of profit (loss) from investment according to the equity method	1,216	283	-	-
Profit before income tax expenses	1,191	(15)	189	(177)
Income tax expenses	(12)	69	(6)	44
Net profit	1,179	54	183	(133)
Profit attributable to equity holders of the parent	1,188	78	183	(133)

Basic earnings per share (Baht)	2.46	0.16	0.38	(0.28)
---------------------------------	------	------	------	--------

The Chairman asked the shareholders to cast votes and informed that the Meeting's resolution must be passed by the majority vote of the shareholders present at the Meeting and entitled to vote, and that all shareholders shall be entitled to vote.

Upon proceeding with this agenda, there were additional 62 shareholders attending the Meeting in person and by proxy, representing 58,953,881 shares. Therefore, the total number of shareholders attending the Meeting was 463, representing 268,976,611 shares.

The Meeting's resolution: After due consideration, the Meeting resolved to approve the statements of financial position and the statements of comprehensive income for 2015 ended 31 December 2015 by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,683,690	votes	accounting for	99.8911%
Disapproval vote	254,710	votes	accounting for	0.0947%
Abstention vote	38,211	votes	accounting for	0.0142s%

Agenda 4 To consider and approve the allocation of the profit and dividend payment for 2015

The Chairman reported to the Meeting as follows:

Consideration of the allocation of the profit

Under the Public Limited Companies Act, it is prescribed that a company shall allocate not less than 5 percent of its annual net profit less the accumulative loss brought forward (if any) until the reserve fund attains an amount of not less than 10 percent of the registered capital.

At present, the Company has the legal reserve amount as required by law which is Baht 50 million.

Consideration of dividend payment

The Company's dividend payment policy stipulates that the Company shall pay a dividend to the shareholders at the rate of not less than one-third of the net profit as per the separate financial statements after the profit allocation as required by law.

In 2015, the Company's net profit as per the separate financial statements was Baht 182,967,033 or Baht 0.3791 per share. The profit attributable to equity holders of the parent as per the consolidated financial statements was Baht 1,188,467,999.

The Board of Directors proposed dividend payment for 2015 at Baht 0.25 per share, accounting for 65.95% of the net profit as per the separate financial statements, to the shareholders, for 482,579,640 shares, with a total amount of Baht 120,644,910.

The Company shall pay dividends to the shareholders according to the list of shareholders entitled to receive dividends (Record Date) on 3 May 2016. The list shall be as per Section 225 of the Securities and Exchange Act, the register book shall be closed on 4 May 2016, and the dividends shall be paid to the shareholders on 18 May 2016.

In 2013 and 2014, the Company paid no dividend due to its net loss as per the separate financial statements.

The Board of Directors considered and opined that the shareholders should approve dividend payment for 2015.

The Chairman asked the shareholders to express opinions.

The Chairman asked the shareholders to cast votes and informed that the Meeting's resolution must be passed by the majority vote of the shareholders present at the Meeting and entitled to vote, and that all shareholders shall be entitled to vote.

Upon proceeding with this agenda, there were additional 4 shareholders attending the Meeting in person and by proxy, representing 94,002 shares. Therefore, the total number of shareholders attending the Meeting was 467, representing 269,070,613 shares.

The Meeting's resolution: After due consideration, the Meeting resolved to approve dividend payment for 2015 by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,776,692	votes	accounting for	99.8908%
Disapproval vote	254,720	votes	accounting for	0.0947%
Abstention vote	39,201	votes	accounting for	0.0145%

Agenda 5 To consider and elect directors as replacements for directors retiring by rotation

The Chairman informed the Meeting that according to laws and the Company's Articles of Association, at each AGM, one-third of the directors are required to retire by rotation and the directors retiring by rotation may be re-elected for another term by the shareholders' meeting.

At this AGM, there were 4 directors retiring by rotation as named below.

1. Mrs. Anurat Tiamtan Director
2. Miss Roumsin Supsakorn Director
3. Mr. Somchit Sertthin Director
4. Mr. Ekaphol Pongstabhon Director

The Board of Directors informed via the Stock Exchange of Thailand that the shareholders were allowed to nominate any qualified persons to be elected as directors on the Company's website at www.tipco.net during the period of 18 December 2015 – 3 February 2016 but none of the shareholders made such nomination.

The regulations on selection of directors of the Company require that the Nomination and Remuneration Committee shall be responsible for selecting and nominating qualified persons to be elected as directors to the Board of Directors for consideration. However, the Nomination and Remuneration Committee will select and nominate directors only if assigned by the Board of Directors.

The directors retiring by rotation shall not attend the Meeting until the completion of the consideration of this agenda.

Therefore, the Board of Directors proposed to the shareholders' meeting to consider appointing the aforesaid 4 persons as directors for another term as they possess all qualifications as required by the Company. That is:

1. They have knowledge, capabilities and experiences which are beneficial to and necessary for the Company's operations,
2. They have sufficient time to perform duties as directors,

3. They demonstrate all characteristics as required under the Public Limited Companies Act, and

4. They do not possess any prohibited characteristics as per the regulations prescribed by the Office of the Securities and Exchange Commission (SEC).

The qualifications of directors and criteria for consideration and selection of directors were published in pages 91 of the 2015 Annual Report and were projected on the screen at this moment.

The detailed profiles of the 4 directors were submitted to the shareholders together with the Notification of the Meeting.

In voting for directors, shareholders are allowed to cast their votes for each director using all votes which are equal to all shares held without having to allocate votes. The person shall be elected as director by the majority vote of the shareholders present at the Meeting and entitled to vote. All shareholders shall be entitled to vote.

The Chairman asked the Meeting to consider electing the director no. 1 and informed that the Board of Directors proposed that Mrs. Anurat Tiamtan be elected as director.

Mrs. Anurat Tiamtan has been serving as director for 23 years and during the previous office term, she attended all 17 meetings of the Board of Directors.

The profile of Mrs. Anurat Tiamtan was projected on the screen.

The Chairman asked the shareholders to consider casting their votes.

The Chairman asked the Meeting to consider electing the director no. 2 and reported that the Board of Directors proposed that Miss Roumsin Supsakorn be elected as director.

Miss Roumsin Supsakorn has been serving as director for 19 years and during the previous office term, she attended all 16 out of 17 meetings of the Board of Directors.

The profile of Miss Roumsin Supsakorn was projected on the screen.

The Chairman asked the shareholders to consider casting their votes.

The Chairman asked the Meeting to consider electing the director no. 3 and reported that the Board of Directors proposed that Mr. Somchit Serththin be elected as director.

Mr. Somchit Serththin has been serving as director for 10 years and during the previous office term, he attended all 17 meetings of the Board of Directors.

The profile of Mr. Somchit Serththin was projected on the screen.

The Chairman asked the shareholders to consider casting their votes.

The Chairman asked the Meeting to consider electing the director no. 4 and reported that the Board of Directors proposed that Mr. Ekaphol Pongstabhon be elected as director.

Mr. Ekaphol Pongstabhon has been serving as director for 6 years and during the previous office term, he attended all 17 meetings of the Board of Directors.

The profile of Mr. Ekaphol Pongstabhon was projected on the screen.

The Chairman asked the shareholders to consider casting their votes.

Upon proceeding with this agenda, there were additional 9 shareholders attending the Meeting in person and by proxy, representing 21,462 shares. Therefore, the total number of shareholders attending the Meeting was 476, representing 269,092,075 shares.

The Meeting's resolution: After due consideration, the Meeting resolved as follows:

- 1) To elect Mrs. Anurat Tiamtan as director by the majority vote of the shareholders present at the Meeting and entitled to votes as follows:

Approval vote	268,718,754	votes	accounting for	99.8621%
Disapproval vote	276,020	votes	accounting for	0.1026%
Abstention vote	95,101	votes	accounting for	0.0353%

- 2) To elect Miss Roumsin Supsakorn as director by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,718,854	votes	accounting for	99.8621%
Disapproval vote	276,010	votes	accounting for	0.1026%
Abstention vote	95,111	votes	accounting for	0.0353%

- 3) To elect Mr. Somchit Serththin as director by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,783,754	votes	accounting for	99.8854%
Disapproval vote	266,920	votes	accounting for	0.0992%
Abstention vote	41,401	votes	accounting for	0.0154%

4) To elect Mr. Ekaphol Pongstabhon as director by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,783,754	votes	accounting for	99.8854%
Disapproval vote	266,910	votes	accounting for	0.0992%
Abstention vote	41,411	votes	accounting for	0.0154%

Agenda 6 To determine the directors' remuneration for 2016

The Chairman reported to the Meeting as follows:

The Board of Directors determined the directors' remuneration payment policy as follows:

1. The directors' remuneration shall be commensurate or associated with the Company's operating results.
2. The directors' remuneration in the form of retainer fee shall reflect the duties of the directors performed on a regular basis, not only at the time the directors attend the meetings.
3. The directors' remuneration shall be based on the devotion of efforts to the performance of duties in the capacity of director.

The Nomination and Remuneration Committee considered the directors' remuneration and compared it against the results of the survey of the directors' remuneration conducted by the SET in the food and beverage industry and other industries with comparable income level and found that the Company's directors' remuneration was appropriate.

The Nomination and Remuneration Committee proposed to the Board of Directors to propose to the shareholders' meeting to consider the directors' remuneration for 2016 to remain the same as 2015. The matter was endorsed by the Board of Directors.

Thus, the Board of Directors proposed to the Meeting to determine the directors' remuneration for 2016 as follows:

1. The directors' remuneration

1.1 Retainer fee

- Board chairman	Baht 40,000 per month
- Board member	Baht 30,000 per month

1.2 Remuneration based on the operating result

- If the Company achieves a net profit, the entire Board of Directors shall receive an additional remuneration of not over 1 time of the total directors' remuneration for the whole year. The consideration of this remuneration shall be at the discretion of the Board of Directors.

1.3 Other rights – None -

2. Remuneration of the Audit Committee

- Chairman of the Audit Committee Baht 60,000, four times per year,
regardless of the number of meetings
- Member Baht 40,000, four times per year,
Regardless of the number of meetings

3. Remuneration of the Nomination and Remuneration Committee

- Chairman of the Nomination and Remuneration Committee Baht 50,000 per year
- Member Baht 30,000 per year

The Board of Directors did not receive any remuneration from the subsidiary companies.

The Board of Directors opined to propose to the shareholders to approve the determination of the directors' remuneration as proposed.

The authority and duties of the Company's Board of Directors, the Audit Committee, and the Nomination and Remuneration Committee were published in pages 86-89 in the 2015 Annual Report.

The Chairman asked the shareholders to express opinions.

The Chairman reported that voting will be conducted on this agenda four times, each of which is for the remuneration of the Board of Directors based on their performance of duties, the remuneration of the Board of Directors based on the operating results, the remuneration of the Audit Committee, and the remuneration of the Nomination and Remuneration Committee. The Chairman also informed that the Meeting's resolution must be passed by the majority vote of the shareholders present at the Meeting and entitled to vote, and that all shareholders present at the Meeting including those being directors shall be entitled to vote because, in alignment with

the opinion of the SET, the consideration of the directors' remuneration is based on the principle and is not specifically for any specific person.

Consideration and determination of remuneration of the Board of Directors based on their performance of duties

The Chairman stated that the report on the meeting attendances of each director in 2015 was projected on the screen. Each and every director attended all ordinary meetings and extraordinary meetings, except for Miss Roumsin Supsakorn and Mr. Sitilarb Supsakorn who were absent from one of the Board of Directors' meetings due to being engaged in other duties.

The Chairman asked the shareholders to cast votes.

Consideration and determination of remuneration of the Board of Directors based on the operating results

The Chairman asked the shareholders to cast votes.

The Chairman stated that in 2015 there was payment of remuneration of the Board of Directors based on the operating results.

Consideration and determination of remuneration of the Audit Committee

The Chairman stated that the report on the meeting attendance of each Audit Committee member in 2015 was projected on the screen. Each and every Audit Committee member attended all meetings according to the office term.

The Chairman asked the shareholders to cast votes.

Consideration and determination of remuneration of the Nomination and Remuneration Committee

The Chairman stated that the report on the meeting attendance of each Nomination and Remuneration Committee member in 2015 was projected on the screen. Each and every Nomination and Remuneration Committee member attended all meetings according to the office term.

The Chairman asked the shareholders to cast votes.

Upon proceeding with this agenda, there were additional 2 shareholders attending the meeting in person and by proxy, representing 21 shares. Therefore, the total number of shareholders attending the Meeting was 488, representing 269,096,896 shares.

The Meeting's Resolution: After due consideration, the Meeting resolved as follows:

- 1) To determine remuneration of the Board of Directors based on their performance of duties as proposed by the Chairman by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote 268,788,354 votes accounting for 99.8853%

Disapproval vote 269,920 votes accounting for 0.1003%

Abstention vote 38,601 votes accounting for 0.0144%

- 2) To determine remuneration of the Board of Directors based on the operating results as proposed by the Chairman by the majority of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote 268,788,375 votes accounting for 99.8853%

Disapproval vote 269,910 votes accounting for 0.1003%

Abstention vote 38,611 votes accounting for 0.0144%

- 3) To determine remuneration of the Audit Committee as proposed by the Chairman by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote 268,790,375 votes accounting for 99.8861%

Disapproval vote 267,920 votes accounting for 0.0996%

Abstention vote 38,601 votes accounting for 0.0143%

- 4) To determine remuneration of the Nomination and Remuneration Committee as proposed by the Chairman by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote 268,788,375 votes accounting for 99.8853%

Disapproval vote 269,920 votes accounting for 0.1003%

Abstention vote 38,601 votes accounting for 0.0144%

Agenda 7 To consider and appoint the auditor for 2016 and determine the audit fee

The Chairman reported to the Meeting the consideration and appointment of the auditor as follows:

Consideration and appointment of the auditor

The Audit Committee considered and selected the auditor based on the specified criteria as follows:

1. The auditor must be based on the standards specified by the Office of the SEC and the SET.
2. The audit firm must adopt auditing practice that meets standard and is reliable.
3. The auditor must have good reputation and work record.
4. The professional fee must be reasonable.

Bunchikij Co., Ltd. 18 years had been serving as the Company's auditor for 18 years. To ensure transparency in auditing based on the good corporate governance principles and to align with the Securities and Exchange Commission Office's regulations that each auditor shall serve as the auditor of the Company for a maximum period of 5 consecutive years, the management and the Audit Committee selected 2 auditors for comparison of audit fees and comparison of audit fees of companies in the same business group.

The Audit Committee deemed that EY Office Limited shall be appointed as the Company's auditor for 2016 as it has no relationship or beneficial interest with the Company, its subsidiaries, executives, major shareholders, or their related persons in a manner that may affect their independence in performing duties.

The Board of Directors agreed with the Audit Committee and proposed to the shareholders' meeting to consider and appoint the EY Office Limited as the Company's auditor for 2016, details of which are as follows:

Mr. Supachai Punyawattano, CPA License No. 3930 and/or

Mr. Narong Puntawong, CPA License No. 3315 and/or

Ms. Varabhorn Prapasirikul, CPA License No. 4579

These three auditors neither have relationship nor beneficial interest with the Company, its subsidiaries, executives, majority shareholders, or their related persons in a manner that may affect their independence in performing duties.

Consideration and determination of the audit fee

EY Office Limited proposed the audit fee for the Company for 2016 at Baht 1,350,000, an increase of Baht 150,000 from 2015 or approximately 12.50%. The Audit Committee considered and compared the audit fee against that for other companies and deemed that the audit fee was reasonable.

In 2015, apart from the audit fee of Baht 1,200,000, the Company paid a fee of Baht 149,000 for other service to Bunchikij Co., Ltd.

The Chairman informed the Meeting that the Company's Board of Directors, after due consideration, agreed with the Audit Committee, and deemed that the shareholders' meeting should consider and appoint EY Office Limited as the Company's auditor for 2016 with the audit fee of Baht 1,350,000.

The Chairman asked the shareholders to express opinions.

Mr. Prasert Kaewduangtien, a shareholder:

Question1. Will EY Office Limited audit both the Company and its subsidiaries?

2. EY Office Limited is one of the Big 4 auditing firms. The audit fee charged by this new auditor should be higher than that of the former auditor. What is the difference of the fee? What is the main reason for changing the auditor who had been auditing the Company for 18 years? According to the SEC's regulations, only the auditors, not the auditing firm, must be changed.

3. Are other service fees included in the proposed audit fee rate?

Managing Director

Answer1. The auditors of EY Office Limited will audit both the Company and its subsidiaries.

2. The audit fee increases 12.50%, compared to the previous year. The changing of the auditor is to ensure transparency in auditing. We have to thank Bunchikij Co., Ltd. for its 18 years of auditing.

3. The proposed audit fee rate of EY Office Limited does not yet include other service fees.

The Chairman asked the shareholders to cast votes on two topics, i.e. appointment of the auditor and determination of the audit fee, and informed that the Meeting's resolution of the two topics must be passed by the majority vote of the shareholders present at the Meeting and entitled to vote, and that all shareholders shall be entitled to vote.

Upon proceeding with this agenda, there were additional 10 shareholders attending the Meeting, in person and by proxy, representing 6,190 shares. Therefore, the total number of shareholders attending the Meeting was 498, representing 269,103,086 shares.

The Meeting's resolution: After due consideration, the Meeting resolved as follows:

- 1) To appoint EY Office Limited by Mr. Supachai Punyawattano, CPA License No. 3930, and/or Mr. Narong Puntawong, CPA License No. 3315, and/or Ms. Varabhorn Prapasirikul, CPA License No. 4579, as the auditor(s) of the Company for 2016 by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,795,065	votes	accounting for	99.8859%
Disapproval vote	268,420	votes	accounting for	0.0997%
Abstention vote	38,601	votes	accounting for	0.0144%

- 2) To determine the audit fee for 2016 at Baht 1,350,000 by the majority vote of the shareholders present at the Meeting and entitled to vote as follows:

Approval vote	268,795,565	votes	accounting for	99.8857%
Disapproval vote	268,910	votes	accounting for	0.0999%
Abstention vote	38,611	votes	accounting for	0.0144%

Agenda 8 To consider other business (if any)

The Chairman welcomed the shareholders' additional inquiries.

Mr. Thanaprasert Phamornpairoj, a shareholder:

Recommendation

1. The Chairman was commended for presenting the financial statements in a detailed, friendly, and clear format.

2. For Agendas 4, 6, and 7 in the Notification of the Meeting, there should be a table of comparison between last year and this year to show differences.

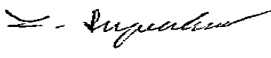
No other shareholders made additional inquiries. The Chairman asked the shareholders to submit all approval vote ballots and fill out the shareholders' meeting evaluation form to provide feedback for further improvement of next meetings.

The Chairman informed that the minutes of this shareholders' meeting will be posted at www.tipco.net within 14 days from today.

The Chairman thanked all shareholders for their attendance and declared the Meeting adjourned.

The Meeting's resolution: The Meeting acknowledged the matter.

The Meeting was declared adjourned at 11.40 hours.

Signed  Chairman of the Meeting

(Miss Laksana Supsakorn)

Chairman of the Board of Directors

Signed  Minutes taker

(Mr. Phicharn Sluckpetch)

Corporate Secretary

Re-Structuring Plan of Tipco Foods Public Company Limited

Reference is made to the Meeting of the Board of Directors of Tipco Foods Public Company Limited (“Company” or “TIPCO”) No. 5/2016 on 18 November 2016 approving the re-structuring plan by conducting a Partial Business Transfer to the subsidiary for proposal to the Shareholders’ Meeting for further consideration. The details to be used in conjunction with such consideration are as follows.

1. Re-structuring

At present, the Company operates the business in the manufacturing and distribution of processed fruit, manufacturing of mineral water, and is holding shares in the subsidiary and affiliate companies. Under the re-structuring plan, the Company will transfer the fruit processing business, all assets and liabilities relating to and used in the operation of such business, as well as all the employees involved in such business (“Partial Business Transfer” or “PBT”) to its newly incorporated subsidiary to accept such PBT (“Subsidiary”), with the Company holding 100% shares in the Subsidiary. In this regard, such PBT must be carried out in accordance with the criteria, conditions and methods prescribed in the Royal Decrees issued under Revenue Code Governing Exemption of Taxes and Duties (No. 516) B.E. 2554 (A.D. 2011) the Notification of the Director-General of the Revenue Department, dated 27 September 2011, RE: Rules, Procedure and Condition for the Partial Business Transfer among Public Companies or Private Companies for the Purpose of Revenue Tax Exemption and any other relevant notifications (collectively “Royal Decree 516”). In this regard, all the assets and liabilities to be transferred at the book value price as of the closing date which the net assets value not exceeding 1,200 million Baht. The PBT to the Subsidiary is estimated to commence and be completed within the fiscal year 2017.

The estimate of expenses in connection with the above business transfer including legal consultation fee and tax, official fees for registration with the relevant government authorities, relevant miscellaneous expenses etc. is approximately 6,000,000 Baht.

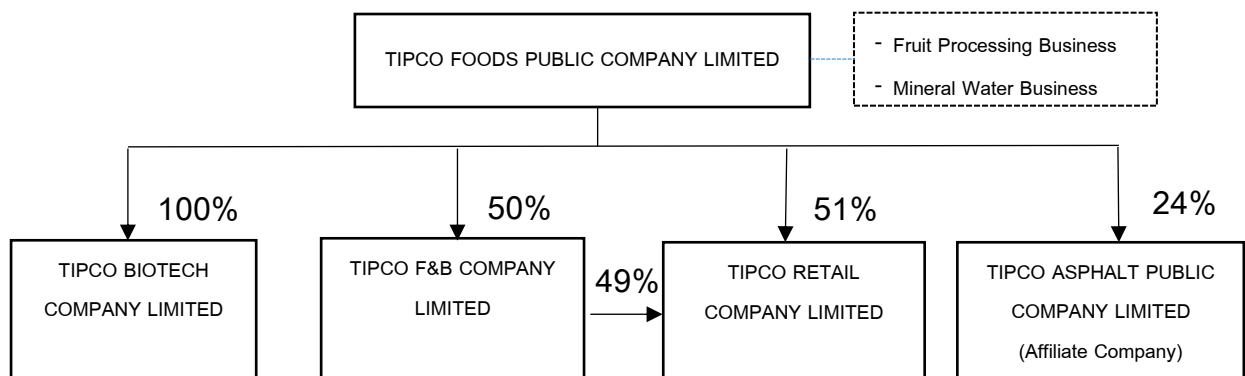
2. Details of the Subsidiary

Registered Capital	To comply with the criteria of the Royal Decree 516, the Subsidiary’s registered capital must not be less than the net assets value it will receive from the Company as of the closing date. The Company expects that all the assets and liabilities to be transferred are at the book value price as of the closing date which the net assets value not exceeding 1,200 million Baht.
Shareholder	The Company holds 100% shares in Subsidiary

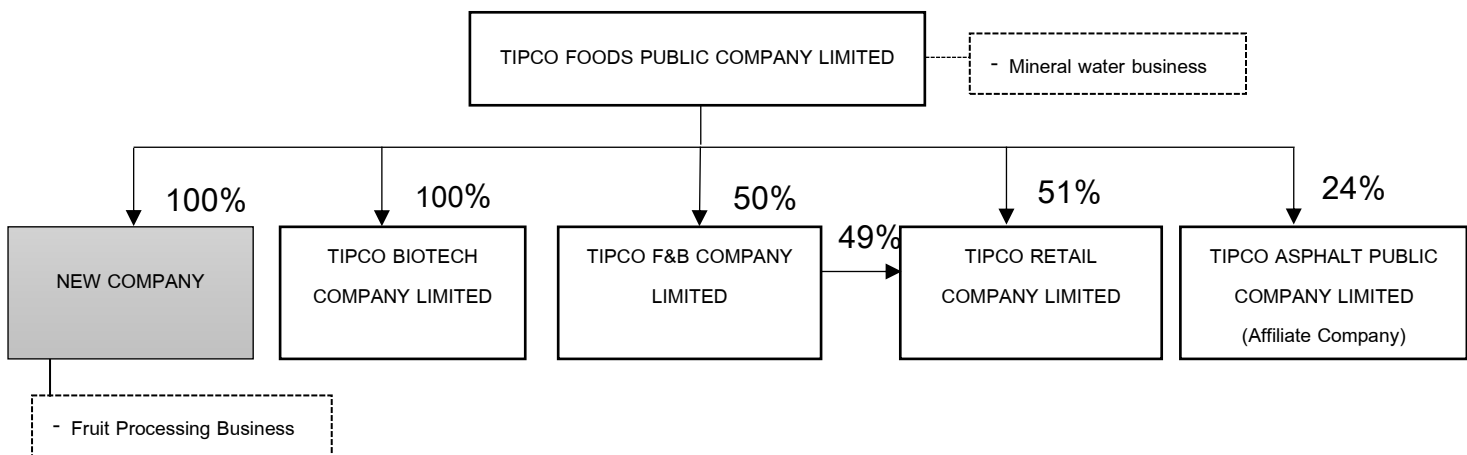
Objective Manufacturing and distribution of processed fruit such as canned pineapple, concentrate pineapple juice and other kind of processed fruit

3. Diagram of Company Group Structure Before and After PBT

Current structure (before re-structuring) as of 31 October 2016 is as follows:



Structure after re-structuring



Details of the Company's Subsidiaries and Affiliate

Name	Shareholding (%)	Business Type
Tipco Foods Public Company Limited	-	Production of mineral water and invest in subsidiary and affiliate companies
Tipco Biotech Company Limited	100	Production of Homsuwan Pineapple, extractions from herb and agriculture
Tipco F&B Company Limited	50	Production and distribution of Ready-To-Drink beverages
Tipco Retail Company Limited	76 ^{1/}	Retail business
Tipco Asphalt Public Company Limited (Affiliate Company)	24	Production of asphalt and distribution of petroleum products
New company	100	Production and distribution of processed fruit

Remark :

1/ At present the company is holding 51% shares in Tipco Retail Company Limited and is holding 49% shares through Tipco F&B Company Limited, the total shareholding ratio both directly and indirectly being 76%.

4. Principle and Rationale of the Re-Structuring

- 4.1. To create well-defined scope and flexibility for the business operation, to widen the opportunity seeking business partners or alliances having specific expertise in particular area of business and to allow them to invest specifically in any business of the Company thereby increasing the Company's ability to compete and enhancing a return to the shareholders in the long term.
- 4.2. To minimize the impact of any particular business unit on the separate financial statement.

5. Stages in the Re-Structuring

- 5.1. Seeking approval from the Extraordinary General Meeting of Shareholders No. 1/2017 on 5 January 2017 for the PBT and for any further relevant undertakings.
- 5.2. After obtaining the approval from the Shareholders' Meeting, the Company will establish the Subsidiary to accept the PBT in accordance with the details above.
- 5.3. Conducting the PBT i.e. fruit processing business, all assets and liabilities relating to and used in the operation of such business, as well as all the employees involved in such business.
- 5.4. After the re-structuring, the Company will operate the mineral water business and invest in subsidiary and affiliate companies
- 5.5. The PBT to the Subsidiary is estimated to commence and be completed within the fiscal year 2017.

6. Corporate Government and Management

After the re-structuring, the structure of Company's corporate government and management shall remain being supervised by the same set of Boards of Directors who will also supervise the Subsidiary and affiliates through the Company's Directors appointed to be the directors of Subsidiary and affiliates. The persons who are to be a part of the Subsidiary's Board of Directors must have been approved by the resolution of the Company's Board of Directors to enable the Company to supervise the Subsidiary's business operation to the fullest extent.

As for the scope of duties and responsibilities of directors appointed to manage the Subsidiary, such scope will be clearly delineated and will include the following:

- (a) Delineation of the clear scope for the exercise of discretion and mechanism for the passing of resolution of material matters of the Subsidiary which are required to be approved by the Company's Board of Directors.
- (b) Following-up on and supervising the Subsidiary's full and correct disclosure of information on its financial status and operation result, connected transactions, and acquisition and disposal of material assets.
- (c) Following-up on and supervising the Subsidiary's directors and managers compliance with the duties and responsibilities pursuant to the law.

Furthermore, there will be implementation of mechanism for the supervision of the Subsidiary's operation whereby any connected transactions between the Subsidiary and related parties, acquisition or disposal of assets or any other material transactions of the Subsidiary must be approved by the Board of Directors' Meeting or the Shareholders' Meeting before such transactions can be conducted. In this regard, such transactions of the Subsidiary must be considered in a similar manner to the Company's transactions of similar nature and extent for which prior approval must be sought from the Board of Directors' Meeting or the Shareholders' Meeting.

7. Impact of Re-Structuring on the Company's and Newly Incorporated Subsidiary's Financial Status and Operation Result

After the re-structuring through PBT to the Subsidiary, the Company will hold 100% shares in the Subsidiary. Thus the financial status and the operation result in the Company's consolidated financial statement after re-structuring will not be different from the financial status and the operation result in the Company's consolidated financial statement before re-structuring.

8. Impact of Re-Structuring on the Company's Shareholders

Since the Company will be holding all the shares in the newly incorporated Subsidiary and the financial status and the operation result in the Company's consolidated financial statement will not be different from that before the re-structuring (except expenses, tax and other fees that may arise from the re-structuring). As mentioned above, such re-structuring will not have any material impact on the Company's shareholders.

Articles of Association of the Company pertaining to Shareholders' Meetings

"Article 30 The Board of Directors is required to organize Shareholders' Meetings on an Annual Ordinary Basis within four months within the end of the Company's accounting year.

Shareholders' Meetings organized on other occasions are known as Extraordinary Meetings. The Board of Directors may call Extraordinary Meetings whenever it sees fit; or Shareholders representing of at least one in five of the Company's total issued shares or not less than twenty five Shareholders in collective possession of at least one in ten of the total shares issued, prepare a notice requesting that the Board of Directors call an Extraordinary Shareholders' Meeting at any time. However, the reason for calling such Meeting must be clearly stated in the notice. In such circumstances, the Board of Directors must arrange a Meeting within one month after receiving the said notice from the Shareholders.

Article 31 To organize a Shareholders' Meeting, the Board of Directors is obliged to issue a letter of summons specifying the venue, date, time and agenda to be proposed for the Meeting, together with any other details as appropriate. It must be clearly specified which agenda items are for information, for ratification or for consideration as the case may be. The opinions of the Board on each item are also to be stated. The summons must be forwarded to Shareholders not less than seven days prior to the Meeting. An advertisement of the Meeting date is also to be published in a newspaper for three consecutive days not less than three days before the Meeting.

The venue for the Meeting as per paragraph one must be situated in the Company's Head Offices, its branches or other provinces in the vicinity.

Article 32 Shareholders have the right to attend and vote at Shareholders' Meetings, but may transfer their Proxy rights to other individuals to attend and vote on their behalf. Such right must be transferred in writing and signed by the Proxy transferor and submitted to the Chairman of the Meeting at the venue of the Meeting before the Proxy transferee attends the Meeting.

Article 33 To convene Shareholders' Meetings, Shareholders and Proxy transferees (if any) must attend the Meeting representing not less than twenty five Shareholders or not less than half of the total Shareholders in collective possession of at least one in three of the total number of shares issued in order to constitute a quorum. In the event that one hour passes and the number of Shareholders does not reach a quorum as specified, and if the Meeting was called at the request of Shareholders, the Meeting on that occasion will be cancelled. If the said Meeting was not called upon the request of Shareholders, the Meeting will be reconvened on another date and a new letter of summons issued to Shareholders not less than seven days prior to the Meeting date. The successive Meeting need not observe the requirement for a quorum.

Article 34 Resolutions of Shareholders' Meetings are to observe the following voting requirements

- (1) In the event that normally a majority vote of Shareholders in attendance and voting at the Meeting is required and the vote is tied, the Chairman of the Meeting will cast the deciding vote
- (2) In the following circumstances, a vote of at least three in four of the Shareholders in attendance and voting at the Meeting is required:
 - (a) The sale or transfer of the entire business, or a significant portion of the business, to other individuals
 - (b) The purchase or acceptance of transferal of other businesses or private business by the Company
 - (c) Termination or amendment of contracts relating to the rental of the business or significant portions of the business; assignment of other individuals to manage the business of the Company; or amalgamation with other parties for the purpose of sharing profit and loss

Article 35 Business to be conducted by the Annual Ordinary Shareholders' Meeting normally includes:

- (1) Consideration of the Board of Directors' report presented to the Meeting regarding the business of the Company over the past year
- (2) Review and certification of the balance sheet
- (3) Consideration of appropriation of profits
- (4) Nomination of Directors to replace Directors with completed terms
- (5) Appointment of auditors and determination of audit fees
- (6) Other business

Explanation of Proxy rights transfer method, registration, identification for attendance and voting at Shareholders' Meetings

Attendees are required to present the following documents prior to attending the Meeting

1. Shareholders who are individuals

1.1 Shareholders attending the Meeting in person are requested to present valid documentation issued by an official agency with a photograph of the Shareholder that has not expired, such as an Identification Card, driver's license or passport

1.2 Shareholders who have designated a Proxy transferee to attend the Meeting on their behalf

(a) Proxy Form as attached with the invitation letter to attend the Meeting, filled out correctly and completely and signed by the Proxy transferor and Proxy transferee

(b) Photocopy of documentation issued to the Shareholder by an official agency as per the details in Item

1.1, duly signed and certified by the Proxy transferor

(c) Documentation issued to the Proxy transferee by an official agency as per the details in Item 1.1.

2. Shareholders who are juristic persons

2.1 Representative of the Shareholder attends in person

(a) Documentation issued to the representative by an official agency as per the details in Item 1.1.

(b) Photocopy of certification document of juristic person registration of the Shareholder, certified by a representative of the juristic person and with text showing that the representative attending the Meeting has the authority to act on behalf of the juristic person who is the Shareholder.

(c) Documentation issued to the Proxy transferee by an official agency as per the details in Item 1.1.

3. Shareholders who are not Thai nationals or juristic persons established in accordance with foreign laws

The provisions as per Item 1 and Item 2 above apply with exemption for Shareholders or attendees at the Meeting who are not Thai nationals, or who are juristic persons established in accordance with foreign laws, as the case may be, subject to the following conditions:

(a) certification of juristic person status may be documentation issued by the country of origin in which the juristic person resides, or by an officer of the juristic person, wherein details of the name of the juristic person, the authorized person to sign and bind the juristic person, conditions or limitations to authorized signatories and the address of the Head Offices are required

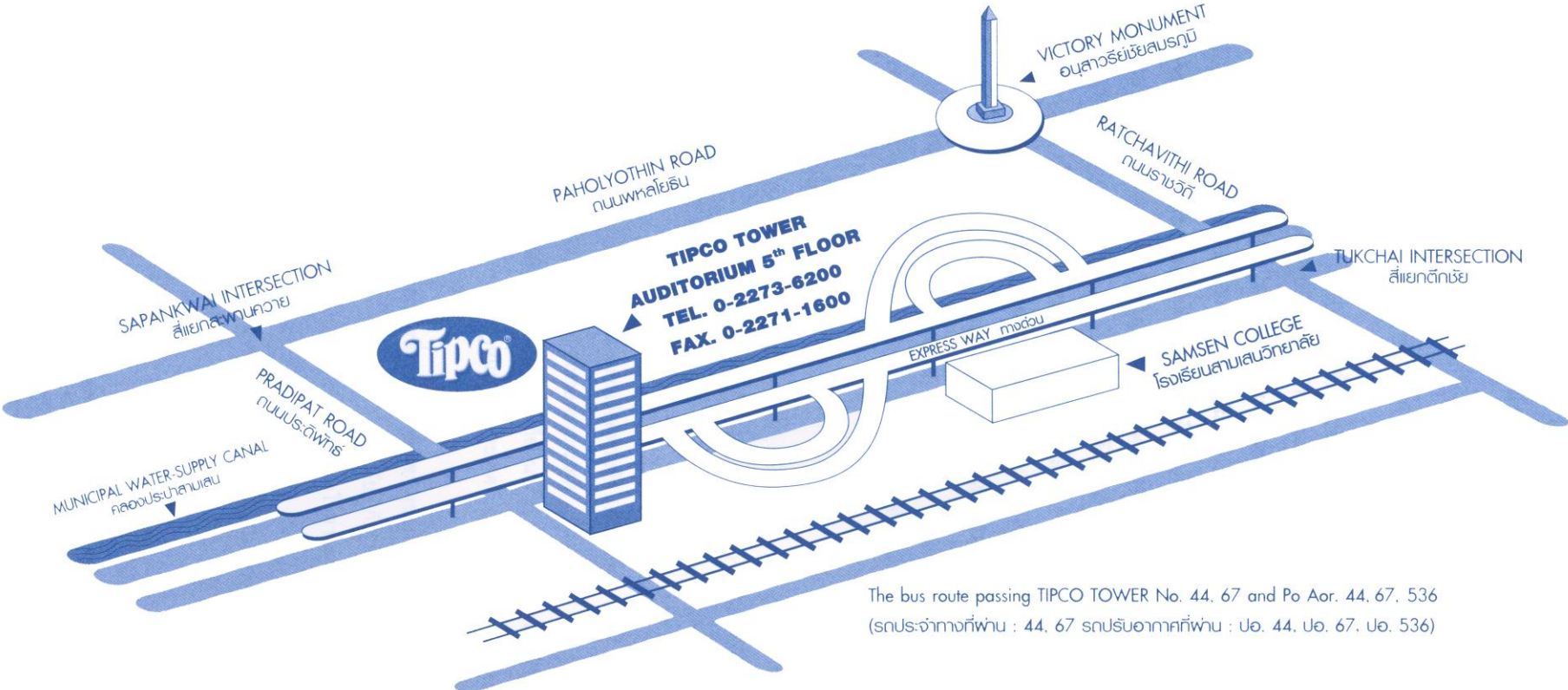
- (b) The juristic person's originals of the documentation to be presented and shown in the English language must be translated, wherein such translation is to be certified by the juristic person's representative

Voting and casting votes

1. One share will be counted as one vote
2. All agenda items for this Meeting are deemed to be normal items requiring a majority vote for adopting resolutions. If there is a tie in voting, the Chairman of the Meeting will cast the decisive vote
3. Any Shareholder with a particular interest stake in any agenda item will refrain from voting on that particular agenda item
4. Shareholders attending in person or Proxy transferees are required to mark the voting card as designated to cast votes
5. Proxy transferees representing Shareholders who have already indicated their vote in the Proxy Form are not required to mark the voting card.

The Chairman of the Meeting will announce the voting results of each agenda item. The results will be compiled from the voters of Shareholders attending the Meeting in person and through Proxy representation.

TIPCO TOWER MAP (แผนที่อาคารทิปโก้)



The bus route passing TIPCO TOWER No. 44, 67 and Po Aor. 44, 67, 536
 (รถประจำทางที่ผ่าน : 44, 67 รถปรับอากาศที่ผ่าน : ๕๐, 44, ๕๐, 67, ๕๐, 536)