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THIP-SET/010/2017

March 6, 2017

Attention : The President

The Stock Exchange of Thailand

Subject : Annual General Meeting of Shareholders for the year 2017 and Dividend payment

Thantawan Industry Public Co.,Ltd. (THIP) was held Board of Directors' Meeting No.3/2017 on Monday March 6, 2017 as the following summary : Unanimously to approve the Annual General Shareholders' Meeting No.1/2017 on Wednesday, April 26, 2017 at 10:00 a.m., meeting room on 39th floor, Suntowers Building B address No.123 Vibhavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 with the following agendas :

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders no.1/2016

The Board's opinion: Resolved to approve the Minutes of the General Shareholder meeting No.1/2016

Agenda 2 To report company's operational results for the year 2016

The Board's opinion: The meeting resolved to acknowledge the report of The Company's operational results for the year 2016 to all shareholder in the meeting .

Agenda 3 To approve Financial statements for the year ended December 31, 2016.

The Board's opinion: The meeting resolved to acknowledge for an approval of the Financial of Statements for the year ended December 31, 2016 which had been audited by the Audit Committee and verified by CPA.

Agenda 4 To approve for an allocation of the Operations Result for the year 2016 and Dividend payment

The Board's opinion: The meeting resolved to acknowledge an approval for the allocation of Operations Result for the year 2016 and Dividend payment of Baht 14.18 per share. The Dividend payment should be approved at the Annual AGM of Shareholders 2017. The Dividend payment shall be paid on Wednesday, May 24, 2017.

The company has set on Monday, March 20, 2017, the date of shareholder's list (Record Date) for the right to attend the Annual AGM of shareholders 2017 by compiling the list of shareholders under Section 225 of the Securities and Exchange Act. The closing shares will be on Tuesday, March 21, 2017 and assign to Monday, May 8, 2017 as the date for shareholder's list (Record Date) with the right to receive dividends from the operations result of the year 2016 by compiling the list of shareholders under Section 225 of the Securities and Exchange Act. The closing date of the share registration book will be on Tuesday, May 9, 2017.

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Agenda 5 To approve the appointment of new Directors in replacement of retirement by rotation

The Board's opinion: The meeting resolved to propose the Shareholders for approval the election as follows :

- (1) Mr. Praisun Wongsmith has retired by rotation and back for another term as "Chairman And Independent Director".
- (2) Mr. Singhchai Aroonvutthiphong has retired by rotation and back for another term as "Independent Director And Chairman of Audit Committee".
- (3) Mrs. Pojanard Prinyapatpakorn has retired by rotation and back for another term as "Director And Managing Director"

The appointment of 3 Directors will be effective from the AGM's approval on April 26, 2017

Agenda 6 To approve the 2017 Remuneration for the Company's Directors

The board's opinion: The meeting resolved to propose the remuneration of Directors 2017, Meeting allowance monthly of Board 9 members and meeting allowance per time of Sub-Committee and bonus for independent directors by using database remuneration from listed companies in 2016, arranged by Thai Institute of Directors as a reference by making a decision of remuneration in the industry nearby. Namely: Audit Committee 3 members, Risk Management Committee 4 members Corporate Governance Committee 3 members, and Nomination & Remuneration Committee 3 members as follow :

A) Meeting allowance monthly/per time

	<u>2017</u>	<u>2016</u>
1. The Board of Directors		
- Chairman	40,000 Baht/Month	40,000 Baht/Month
- Directors	30,000 Baht/Month	30,000 Baht/Month
2. Board Sub-Committees		
2.1 <u>Audit Committee</u>		
- Chairman	20,000 Baht/Time	20,000 Baht/Time
- Directors	10,000 Baht/Time	10,000 Baht/Time
2.2 <u>Risk Management Committee</u>		
- Chairman	20,000 Baht/Time	20,000 Baht/Time
- Directors	10,000 Baht/Time	10,000 Baht/Time
2.3 <u>Corporate Governance Committee</u>		
- Chairman	20,000 Baht/Time	20,000 Baht/Time
- Directors	10,000 Baht/Time	10,000 Baht/Time
2.4 <u>Nomination and Remuneration Committee</u>		
- Chairman	20,000 Baht/Time	20,000 Baht/Time
- Directors	10,000 Baht/Time	10,000 Baht/Time

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3. Limit Meeting allowance Board and Committees as 2.1 to 2.4 for the year 2017 total amount to 4,800,000 Baht

B) The annual bonus of the independent directors 4 members

The bonus for the year 2017 which is not more than 3% of the total dividends payout to the shareholders. But not more than Baht 300,000 for each independent director. And Chairman of the Board to receive a bonus more than other independent director 30 percent, by authorizing the Chairman of the Board to determine the criteria and allocate the bonus. The Independent directors' annual bonus, should be linked to the payment of dividends to shareholders. If no dividend payment were paid to shareholders, the independent directors would also not be paid their annual bonus in that year. The annual bonus of independent director should be reviewed annually.

Agenda 7 To consider the appointment of company's auditors and annual Audit fee 2017

The board's opinion: The meeting resolved to the instruction of Audit Committee. Should be proposed to the Shareholders' meeting to appoint EY office Co.,Ltd. Namely auditors; Ms. Siriwan Suratepin C.P.A. (Thailand) Reg. No. 4604 or Ms. Kamontip Lertwitworatep C.P.A. (Thailand) 4377 or Mr. Wichart Lokatekrawee C.P.A. (Thailand) Reg. No. 4451 or other CPAs as the Securities and Exchange Commission deems it appropriate. The company, then, assign to any one of the responsible Auditors as the Company's Auditor for the year 2017 and fix the annual fee at Baht 1,700,000.-, excluding the other expenses related to auditing by fixing the actual disbursement.

Agenda 8 Others (if any)

Please be informed accordingly.

Sincerely yours,

(Ms. Narissai Mahathitirat) (Mr. Teerachai Siritunyanont)

Authorized Director

