



**PHOL
DHANYA**

**Letter Invitation to 2018 Annual General Meeting
Pholdhanya Public Company Limited.**

Monday April 30, 2018 at 2.00 p.m.

**The Company's conference room at the third Floor 1/11 Moo 3
Lamlukka Rd, Ladsawei, Lumlakka, Pathumthani 12150**

To facilitate the registration process, Shareholders or proxies to attend the meeting,
Please bring the registration form and the proxy (Proxy) with identification together.

Enclosure Documents for the 2018 Annual General Meeting

- 1) Letter Notification for Annual General Meeting of Shareholders, held on 30 April, 2018
- 2) Attachment for the Shareholders' Meeting
 - Enclosure 1 Copy Minute of the 2017 Annual General Meeting, held on 28 April 2017
 - Enclosure 2 Annual Report 2017 and Statements of Financial Position, Statement of Comprehensive Income ended December 31, 2017 (CD-ROM)
 - Enclosure 3 Brief profile of the candidate for nomination as director and Independent Director definition
 - Enclosure 4 The Company Auditor's Information and Experience
 - Enclosure 5 Details of Independent Director (Proxy for Shareholders)
 - Enclosure 6 Proxy Form (Form B.)
 - Enclosure 7 Attachment Document for Agenda 8. Comparison the Revision of PHOL's Article of Association
 - Enclosure 8 Documents and Evidence of Identification, Registration and Voting Methods
 - Enclosure 9 Articles of Association of The Company's Regarding to Shareholders Meeting
 - Enclosure 10 Map of the Shareholders Meeting Venue (Company address)
 - Enclosure 11 Details of Transportation for attending the Shareholder's Meeting
 - Enclosure 12 Annual Report 2017 request Form
 - Enclosure Registration Form (TSD)

Certification No. 107551000088

Date: March 20, 2018

Subject: Invitation Letter to attend the 2018 Annual General Shareholders' Meeting

Attention: The Shareholder of Phol Dhanya Public Company Limited.

Attachments:

1. Copy Minutes of the Annual General Shareholders' Meeting held on April 28, 2017
2. Annual Report of the Board of Directors and Statements of Financial Position, Statement of Comprehensive Income ended December 31, 2017 (CD-ROM)
3. Brief Profile of nominate director and proposed to be elected as director
4. The Company Auditor's Information and Experience
5. Information of The Independent Director for Shareholders Proxy
6. Shareholder's Proxy Form (Form B)
7. Attachment Document for Agenda 8. Comparison the Revision of PHOL's Article of Association
8. Documents or evidence required to prove the identity of the Shareholder or Shareholder's representative in order to attend the meeting and the process of voting and voting rules.
9. Articles of Associations of the Company relating to the Shareholder's meeting.
10. Location Map where the shareholder's meeting take place (Company address)
11. Registration Form (To be taken by the shareholders for the meeting).

NOTICE IS HEREBY GIVEN that the 2018 Annual General Meeting of Shareholders of Phol Dhanya Public Company Limited ("the Company") will be held on Monday April 30, 2018 at 2.00 p.m. at The Company's Conference room on the third Floor, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150 in order to consider the following agenda:-

Remark: The Company facilitated shareholders to exercise their rights to put forward an AGM agenda in advance during October 1, 2017 to December 31, 2017, However no shareholder submitted such agenda during the period.

Agenda 1 To consider and adopt the 2017 Minutes of the Annual General Meeting held on April 28, 2017

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: The 2017 Annual General Meeting of shareholders was held on April 28, 2017 which the minutes has certified by the Company's Board of Directors who agreed that the minutes correctly contained the resolution of the Annual General Meeting of Shareholders, therefore submitted such to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the date of Meeting required by law, the minutes have also been posted on the Company's website (www.pdgth.com) dated May 12, 2017 for the shareholders to acknowledge them within an appropriate time. Nobody raised and objection or requested and amendment.

The Board's Opinion: The Board has recommend that the minutes of the 2017 Annual General Meeting of shareholders was held on April 28, 2017 be adopted because they were completely and accurately recorded as shown in Enclosure 1.

Agenda 2 To Acknowledge the company operating results for 2017

(As this item is for information to shareholders; therefor, a vote is not required)

Purposes and Rationale: The Company has summarized the operating results for 2017 along with the significant changes occurred during the year 2017 (details shown in Annual Report 2017) which is attached together with the notice letter invitation per details in Enclosure 2

The Board's Opinion: The Board has agreed to present on the Company's operating results for 2017 along with the significant changes that occurred during the year 2017, as shown in Enclosure 2.

Agenda 3 To consider and approve the Financial Statements for the year ended December 31, 2017

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 112 of the Public Limited Companies Act B.E.2535, the board of directors shall prepared the Annual Statements of Financial Position and Comprehensive Income Statements of the Company and Subsidiaries of the last day of the fiscal year of the Company to the shareholders for acknowledgement.

The Company has prepared the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2017 in which such has already been examined by the auditor "ANS Audit Co., Ltd." and approved by the meeting of Audit Committee no. 2/2018 held on February 28,

2018 and the Board of Directors Meeting no. 3/2018 held on February 28, 2018. In this regard, the Audit Committee and the Board of Directors have considered and deemed them correct and adequacy, complete and sufficient pursuant to the generally accepted accounting standards, hereby by to propose that the Annual General Meeting of Shareholders to consider for approved the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2017 (as per details appeared in the Enclosure 2.) A summary of the Company's significant financial status and results is shown in the table below.

Selected Information from the Company's Financial Statements

(Unit: million baht)

Descriptions	Consolidated Statement		The Company's Statement	
	2017	2016	2017	2016
Total Assets	787.48	960.95	750.36	926.23
Total Liabilities	553.36	609.96	521.78	569.91
Paid up Capital (shares) ^{/1}	202.50	202.50	202.50	202.50
Shareholders' Equity	235.43	352.31	228.58	356.32
Total Income	958.84	1,097.99	912.12	1,056.40
Total comprehensive income (Loss) for the year	(116.88)	(15.30)	(127.73)	(12.67)
Loss (equity holders of the company)	(117.48)	(15.25)	(127.73)	(12.67)
Earnings per share (baht/share)	(0.58)	(0.08)	(0.63)	(0.07)

Remark: ^{/1} The Paid-up capital of amounts 202,499,982 baht from the total registered capital of amounts 250,999,978 baht.

The Company's financial statements are shown on the Annual Report 2017 included with the invitation to this meeting and shown in Enclosure 3.

The Board's Opinion: The Board has agreed to propose such to the Shareholders' meeting for consideration of approval the Statements of Financial Position and Comprehensive Income Statements, and Auditor's Report for the year end of December 31, 2017, which the Audit Committee and the Board of Directors have considered and deem that correct and adequacy, complete and sufficient pursuant to the generally accepted accounting standards, hereby proposed to the shareholders' meeting for approval.

Agenda 4 To consider the approval of the Suspension of dividend payment for the year 2017

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale:

Under Section 115 of the Public Limited Companies Act B.E.2535 and Article 49 of the Company's Articles of Association allow the company to pay out dividend from profit only. Under Section 116 and Article 50 of the Company's Articles of Association that the Company must allocate not less than 5(five) percent of its net profit after tax less any accumulated losses brought forward (if any) until the legal reserve is not less than ten percent of the share capital.

The Company has the dividend payment policy of not less than 40 percent of net profit after reduction of all reserve funds according to the requirement of relevant laws and the Articles of Association, the cash flow is sufficient for dividend payment, if no need for another reasons conditions and future plan of any investment and other relevant factors without any affected or impacted to the Company operation upon Board consider.

From the Company's operational results for the accounting year ended on December 31, 2017 have the loss amounted to Baht 117.48 million, the reversal of penalties arising from delays completion of the construction continuously, the results of delayed occurred made the Company had more penalties arising from the delay projects and cost overrun. The Company has recorded the whole penalties arising from construction delay from contracting service of the community water supply project and the drilling project. However, the Company will recognized penalties as revenue when reclaim penalties from the sub-contractors.

Previous Dividend payments from the consolidated financial statement as follow:

Consolidate Financial	2017	2016
1. Dividend Policy	Not less than 40 percent of net profit (under conditions)	
2. Net (Loss) Profit (million baht)	(117.48)	(15.25)
3. Total shares (million shares) ^{/1}	202.50	202.50
4. Earnings per share (baht/share)	(0.58)	(0.08)
5. Dividend per share (baht/share)	-	0.10
5.1 Interim dividend (1 January -30 June)	-	0.10
5.2 Cash dividend (1 July -31 December)	-	-
6. Total dividend payment (baht)	-	16.20
7. Dividend payout ratio compared to net (loss) income (%)	-	-

Remarks: ¹By weighted average number of ordinary shares 202,499,982 shares of total ordinary shares of 250,999,978 shares at par value of 1.00 baht.

The Board's Opinion:

The Board of Directors deemed appropriate to propose the Annual General Meeting of Shareholders to suspension of dividend payment for the year 2017 due to the operating result has been loss and no appropriated to allocated additional legal reserved in this time.

Agenda 5 To consider the approval of the retiring directors who shall retire by rotation

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 71 of the Public Limited Companies Act B.E.2535, and the Company's Article of Associations No.20 states that in every Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from Office of Director in the first year. And at the second year after The Company incorporation, the draw lots process will be in use to find the retire Director. On the subsequent years, the directors who are the longest stay will be out of position. The retired director is eligible to re-elect for another term.

The Nominating and Compensating Committee's Opinion:

In 2018 There are 3 (three) directors to retired by their rotation, namely:

1. Mr. Teeradej Jarutangtrong Director
2. Assoc.Prof. Ekachidd Chungcharoen, Ph.D. Independent Director
3. Dr. Pallapa Ruangrong Independent Director

The shareholders were given the opportunity to proposed the agenda in advance and nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process during 90 days in advance from October 1, 2017 to December 31, 2017 public through SET Community Portal and the Company's website. However, there were no anyone to propose the nominated person to be elected as director in the Shareholder's Meeting for the year 2018.

The Nominating and Compensating Committee (excluding of those directors who might have conflict of interest on this item) has considered under the nomination criteria and procedures, which are detailed in the Annual Report 2017 (Enclosure No.2 Management Structure Section), by considering the structure of the Company's director and the qualifications of director in various fields. Individually, those three directors are fit to work for the Company

as the directors by reason of their; qualifications, knowledge, abilities, experience and working performance in the past year including their devotion and support to the Company's business operation for the Company's benefit. Those three candidates have qualifications required by the Public Limited Companies Act. B.E.2535 (amendment) and those 2 independence director are qualified as independence directors according to the Company's definition of independence and are expected to freely express their views at meeting. Therefore it was deemed appropriate to propose that the three(3) directors by re-elected to retain their directorship for another term.

The Board's Opinion:

The Board of directors (excluding those with an interest in this agenda item) considered the opinion of The Nominating and Compensating Committee and agreed that 1) Mr. Teeradej Jarutangtrong 2) Assoc.Prof. Ekachidd Chungcharoen, Ph.D. and 3) Dr. Pallapa Ruangrong has qualified candidates is in line with regulations, good corporate governance code of conduct and Articles of Association, with knowledge, ability and experience relating to the Company business, ethics & integrity, duty of care and duty of loyalty, working in fully capacity. Therefore it was deemed appropriate to proposed the Shareholder's Meeting to re-elect those three(3) directors to retain their directorship for another term. Therefore the brief profiles of the persons nominated to be directors in replacement of the directors who are due to retire by rotation and the Company's definition of independent Director are attached in Enclosure 3

Remarks: Please see the details of the Board of Director's responsibility has shown in the Annual Report 2017 ("Management Structure" section) which submitted together with the letter invitation (Enclosure 2)

Agenda 6 To consider and approve the director's remuneration for year 2018

(Required Vote: Majority Vote of not less than two-third (2/3) of all the votes of the shareholders present the meeting)

Purposes and Rationale: Under Section 90 of the Public Limited Companies Act B.E.2535, that the directors' person and remuneration are determined by the meeting of shareholders.

The Company's Articles of Association No.25: The Company's directors are entitled to receive remuneration for duties performed. The remuneration includes salary, meeting allowances, allowances, bonuses, rewards or other forms of benefits according to the regulations or by the consideration of the shareholders' meeting, which may be set at a definite amount, or set as a policy for each time, or to be consistently effective until there any changes are made. In addition, the directors shall receive allowances and benefits according to the Company's regulations.

The content of clause one shall not affect the right of employees or staff elected as directors to receive remuneration and benefits as Company staff or employees.

The Nominating and Compensating Committee's Opinion: The Nominating and Compensating Committee has taken carefully to consider the criteria in the appropriate best practices commensurate scope of responsibility and performance of the directors and the Company's operation performance by comparing with other companies in the same industry standard with covering survey report of directors' remuneration prepared by Thai Institute of Director (IOD) and it was shown that the Company's average director's remuneration is close to the market rate.

The Board's Opinion: The Board of Directors has carefully considered the Director's remuneration, taking into the Director's performance, Company's performance, the dividend allocation paid to the shareholders, and comparing with other companies in the same industry standard and business growth, agree to propose to the Annual General Meeting of Shareholders to consider and approve the Director's Remuneration for the year 2018. Also proposed to the shareholders meeting to approve the director's remuneration for year 2018 which shall not exceed 5 million baht (decreased baht 1 million from previously) due to abrogated executive committee refer to restructuring of the Company's Organization, details as follow:

Director's remuneration	2018 ¹ (Proposed year)	2017 (Past year)
1. Director's Bonus	1. Rate 2.5% of dividend payment. 2. Rate 10% of the net profit in case of net profit over the year 2015	none (Total remuneration year 2017 paid Baht 2.03 million, not exceed Baht 6 million)
2. Board Attendance		
- Chairman	22,500 baht/time	22,500 Baht/time
- Director	15,000 Baht/time	15,000 Baht/time
3. Sub-Committee Attendance ²		
- Chairman	18,000 Baht/time	18,000 Baht/time
- Director	12,000 Baht/time	12,000 Baht/time
4. Others Benefit	none	none
5. Director's remuneration (total/mb)	not exceeding baht 5 million (previously baht 6 million)	Baht 6 million

Remarks:

^{/1} To Approval of the Annual General Meeting shareholders for the year 2018 held on April 30, 2018

^{/2} The Sub-Committee consisting of Audit Committee Nominating and Compensating Committee and Risk Management Committee.

Criteria: To determine director's bonus payments as well as last year, allocated to The Chairman of 1.5 parts and all directors each one of 1 part in proportion to the director's period appointed by the shareholders meeting for the year or whose director is appointed to the Board of Director during the year except in case of the period are less than 2 months, no bonus

(details attached together with the notice letter invitation shown in the Annual Report 2017 per Enclosure 2 "Management Structure")

Agenda 7 To consider the appointment of the auditor and determine the auditing fee for the year 2018

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 120 of the Public Limited Companies Act B.E.2535, the Annual General Meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee's Opinion: The Audit Committee has recommend the Board of Director to consider and appointment the Auditor's name; Mr. Sathien Vongsnan CPA no. 3495 or Ms. Kulthida Pasurakul CPA no. 5946 or Mr. Atipong Atipongsukul CPA.no. 3500 or Mr. Vichai Ruchitanont CPA no. 4054 or Mr. Yuthtapong Chuamuangpan CPA no. 9445 or Ms. Patcharee Siriwongsin CPA no. 9037 of "ANS Audit Co., Ltd." as the Company's Auditor in the year 2018 and proposed the Audit fee amounts of Baht 1,490,000 as ANS Audit as the Company's Auditor in the year 2017 based on the good performance is satisfactory, perform their duties, independent audit, the expertise and experience as well as working standard in auditing, especially those 6 persons are qualified not in accordance with the SEC.

Comparison Information of the Auditors Remuneration of the Company

Amount : Baht

Audit Fee	2018	2017	2016
1) Auditor's Fee			
- Phol Dhanya Public Company Limited.	975,000	925,000	800,000
2) Subsidiaries' Fee			
- PD Genesis Engineering Co., Ltd.	20,000	20,000	30,000
- Phol Palladium Co., Ltd.	240,000	205,000	185,000
- Phol Water Co., Ltd.	230,000	240,000	110,000
- Pholdhanya (Cambodia) Co., Ltd.	25,000	32,500	145,000
Specific the communications with the Subsidiaries company at Cambodia Country			
Others service fee	-	-	-
Total Audit Fee (Baht)	1,490,000	1,422,500	1,270,000

The Board's Opinion: The Board of Director has agreed to propose to the shareholders' meeting to appoint the auditors of ANS Audit Company Limited to be the Company's Auditor for the accounting period 2017 and proposed the Auditing fee of the company and subsidiaries total amounts Baht 1,490,000 (One million forty nine thousand baht only) which already included the four-subsubsidiaries company by consisting of Baht 20,000 for PD Genesis Engineering Co, Ltd., Baht 240,000 for Palladium Co., Ltd., Baht 230,000 for Phol Water Co., Ltd., and Baht 25,000 for Pholdhanya (Cambodia) Co., Ltd. At Cambodia Country. The increasing fee amounts Baht 25,000, the increasing fee of Baht 67,500 or 5% from last year due to more transaction between the Company "Phol Dhanya" and it's subsidiary company.

In 2018, no other non-service fee except the audit fee except in case the inspection has found that the information and documents are not enough, addition fees may be charged related to working hours (if any).

Auditor's name as below:-

Auditor's Name	Certificate Public Account Number	No. of year as the Company's Auditor
1. Mr. Sathien Vongsnan ^{/1}	3495	5 years (2011-2015)
2. Ms. Kulthida Pasurakul ^{/2}	5946	2 years (start 2016-present)
3. Mr. Atipong Atipongsukul	3500	-
4. Mr. Vichai Ruchitanont	4054	-
5. Mr. Yuthtapong Chuamuangpan	9445	-
6. Ms. Patcharee Siriwongsin	9037	-

Remarks: ^{/1} Item no.1 The Auditor whose been signed the company's financial statement year 2011-2015

^{/2} Item no. 2. The Auditors to be signed the company's financial statement year ended 31 December 2017

Item no.3, 4, 5 and 6 haven't sign the company's financial statement.

(see the information about the Company's Auditor details is shown on Enclosure 4)

In Regards, Those six(6) auditors do not give other services to the Company and have no any relations and/or conflict of interest with the Company/ its management/ major shareholders or involved persons.

Such Company "ANS Audit Co., Ltd." has appointed to the Company's Auditor since 2011 until 2017 of total 7 years in the company auditing.

Agenda 8. To consider and approve the revision of the Company's Articles of Association related to the Public Limited Company Act B.E.2535 (amended) and regulatory

(Required Vote: The resolution of the shareholders' meeting with the vote count of not less than three-fourth of the total numbers of votes who attend the meeting and rights their vote)

Purposes and Rationale: Under Section 100 of the Public Limited Companies Act B.E.2535

The Board of directors proposed amendment of the Company's Articles of Association no.36 related with Section 100 which is amended according to the Order of the Head of the National Council for Peace and Oder No. 21/2560 as mentioned. And propose to amend word of the Company's Articles of Association no.43 The resolution of shareholders' meeting to determine the Director's remuneration and no.44 The objectives of the Annual General Meeting of Shareholders be consider.

Also, more proposed the Company's Articles of Association no.17 of Section 4 The Board of Director Re: the Revision requirement of independent director related to The Notification of the Capital Market Supervisory Board and SET's regulation.

However, details of the such amendment of the Company's Articles of Association has shown per attached table. (Enclosure 7. Table Comparison of the Revision of the Company's Articles of Association)

The Board's Opinion:

The Board of directors found it appropriate for the Meeting to approve amendment to Article 36 of the Company's Articles of Association to be in line with Section 100 of the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 as mentioned, and the Company's Article of Association No.43 The resolution of shareholders' meeting to determine the Director's remuneration No.44. The objectives of the AGM of Shareholders be consider and No.17.The revision requirement of independent director as mention above.

Agenda 9 Others Business (if any)

This agenda is for shareholders to query (if any) and/or for the Board of Directors to give answer or clarification (if any) to the shareholders. No any other business will be considered and approved or resolved under this agenda item.

The Board's Opinion: The shareholders are free to ask any questions and the Board will answer their enquiries (if any).

The Shareholders who cannot attend the meeting may grant proxy to other person who is at least 20 years old, or to one of the Company's independent directors whose name listed appear in Enclosure 5, to attend the meeting and vote on your behalf of shareholders by filling up the proxy form (Form B) as attached in Enclosure 6 and Foreign shareholders who have custodians in Thailand please use the proxy Form C (available to download at the company's website (www@pdgth.com) which company provided affix stamp baht 20 for proxy, together with details of evidence required for shareholders or proxy to attend the meeting as attached in Enclosure 8.

Otherwise, Shareholders and proxies must bring along TSD-Registration form with barcode printed as Enclosure to present at registration desk; otherwise, shareholders will not be entitled to attend meeting.

The Company is pleased to invite the shareholders to attend the 2018 Annual General shareholders' Meeting on Monday, April 30, 2018 at 2p.m. at The Company's Conference room Floor 3, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150. The registration will be available from 12a.m. onwards.

Yours faithfully,

By the order of the Board of Directors

A handwritten signature in blue ink, appearing to be 'A. Ekachidd', written in a cursive style.

Assoc.Prof. Ekachidd Chungcharoen, Ph.D.

Chairman

Notice for Shareholders

1. The company has fix Record Date on March 14, 2018 to entitle rightful shareholders to attend the 2018 Annual General Meeting of Shareholders.
2. Shareholders who wish to grant proxy to the Company's independent director should select only one independent director's name stated in a proxy form. The proxy form, required documents, and the evidence of shares (details described in Enclosure 8) must be signed. Certified documents and submit to the company, envelope attachment prior the meeting directly to Company Secretary.
3. The Foreign Shareholders who have appointed a custodians in Thailand shall download the proxy (Form C) at the Company's website (www.pdgth.com)
4. Shareholders who wish receive the book of the 2017 Company's Annual Report (each one book), please kindly notify such request in writing shareholder details specified; name address and mobile as per form below, submit to Ms. Siriporn Ondee Investor Relation or Fax to 02-791 0100 or E-mail address: ir@pdgth.com or cs@pdgth.com
5. The Company has disclosed the Thai and English version of invitation letter to the 2018 Annual General Meeting of Shareholders publicized at the Company's website (www.pdgth.com) within March 29, 2018 all data information is the same issue with invitation letter from AGM.
6. Any inquiries regarding the agenda of the meeting, please send the prior questions to the meeting in advance within April 25, 2018, directly to

Company Secretary

Phol Dhanya Public Limited Company.

1/11 Moo 3 Lamlukka Rd, Ladsawai, Lamlukka Pathumthani 12150

Tel: 02-791 0111 Fax: 02-791 0100

E-mail address: cs@pdgth.com or ir@pdgth.com

Minutes of The 2017 Annual General Meeting of Shareholders**of Phol Dhanya Public Company Limited****held on Friday April 28, 2017 at 2.00 p.m.****The Company's Conference room on the third Fl, 1/11 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150**

Date, Time and venue

The 2017 Annual General Meeting was held on Friday April 28, 2017 at 2.00p.m. at The Company's Conference room on the third FL, 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150. The meeting agendas are as follows:

The Meeting convened at 2.00 pm.

Prior to the Company Secretary informed the meeting room layout and signage indicating emergency exits in case of an emergency, and the entrance to the shareholders acknowledge, by taking care into safety of visitors, employees and shareholders of the company is important.

Miss Saowapa Choorujiporn, Company Secretary, welcomed the shareholders attending the 2017 Annual General Meeting and introduced the Company's Board of Directors, Independent Directors, Board of Executive Directors, the representatives of the accounting auditor as well as and representatives of the company's legal counsel who were in attendance at the meeting in order to explain and the answering questions from shareholders in attendance at the meeting. This was the attorney on behalf Thailand Investors Association attended the meeting.

The Company Director, Executive Director, Legal Counsel, Auditor's Representative to participate as follows:-

Attending Directors: (10 persons) (accounted 90.91% of all directors)

- | | | |
|-------------------------|--------------------|---|
| 1. Prof. Pornchai | Chunhachinda Ph.D. | Chairman of the Board |
| 2. Mr. Chavalit | Wangthamrong | Director/Chairman of Executive Committee |
| 3. Mr. Teeradej | Jarutangtrong | Director/Chairman of Risk Management Committee |
| 4. Assoc.Prof. Ekachidd | Chungcharoen Ph.D. | Independent Director/Chairman of Audit Committee
Nomination and Compensation Committee |
| 5. Mr. Noppadol | Dheerabutrvongkul | Independent Director/Audit Committee/Chairman
of the Nomination and Compensation Committee |
| 6. Mr. Santi | Niamnil | Independent Director/Audit Committee |
| 7. Gen. Chaiwat | Satondee | Director |

8. Mr. Boonchai	Suwanvutthiwat	Director/Risk Management Committee
9. Mr. Pornsak	Chunhajinda	Director/Risk Management Committee/ Nomination and Compensation Committee
10. Mr. Thanya	Wangthamrong	Director

Non-Attendee

1. Mr. Pramuk	Vongtanakiat, M.D.	Independent Director/Risk Management Committee
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Attending Executive Directors: (6 persons)

1. Mr. Boonchai	Suwanvutthiwat	Chief Executive Officer
2. Mr. Pornsak	Chunhajinda	Managing Director/ Chief Financial Officer/ Chief Human Resource Officer
3. Ms. Prapaipit	Viriyabhupha	Chief Operation Officer and Chief Information Technology Officer
4. Mr. Payotorn	Mungthong	Chief Sales Officer
5. Ms. Kamolphobpan	Puapansakul	Chief Internal Audit Officer
6. Mr. Thanya	Wangthamrong	Chief Marketing Officer

Representative of Auditors from ANS Audit Co., Ltd.

1. Ms. Kultida	Pasurakul	Auditor, ANS Audit Co., Ltd.
2. Ms. Jitlada	Ramsiri	Represent Auditor, ANS Audit Co., Ltd.

Representative of Legal Counsel from Dherakupt Law Office Ltd.

1. Mr. Peerawat	Methkriangchai	Legal Counsel Representative
2. Mr. Nattapol	Phuthanuphab	Legal Counsel Representative

And Mr. Akewat Prachasak attorney on behalf Thailand Investors Association attended the meeting.

Prof. Pornchai Chunhachinda Ph.D., Chairman of the Board as a Chairman of the meeting welcomed the shareholders to the Annual General Meeting of Shareholders for the year 2017 and informed that the conference is conducted by an agenda meeting, details content has been dispatched to the shareholders with the notice of the Annual General Meeting in advance.

Shareholders to attend the Meeting:

The Chairman advised the Meeting that currently, the registered capital of Phol Dhanya Public Company Limited “the Company”, was Baht 250,999,978.00 (Two hundred-fifty million nine hundred ninety-nine thousand and nine hundred seventy-eight baht) divided in 250,999,978 (Two hundred-fifty million nine hundred ninety-nine thousand and nine hundred seventy-eight) ordinary shares, at par value of Baht 1.00 per share and the Company had paid-up capital of Baht 202,499,982.00 (Two hundred two million four hundred ninety-nine thousand and nine hundred eighty-two baht) represented 80.67 percent of paid-up capital shares.

At the meeting held on this day, there were representing 20 shareholders by person of total 55,295,653 shares and representing 14 shareholders by proxy of total 62,829,366 shares, both present in person and by proxy, held in total consisting of 34 shareholders representing to 118,125,019 shares or 58.3333 percent of the total paid-up capital shares of 202,499,982 ordinary shares thus constituting a quorum was constituted according to Article 39 of the Company’s Articles of Association and the Annual General Meeting of the Shareholders 2017 was called to order.

After the meeting started, there are not additional shareholders came to join the meeting. As a result ended of the meeting, there were all together the amounting of shareholders both present in person and by proxy as follows:-

Registration	No. of Shareholders (in persons)	No. of shares (Shares)	Percent
Present in person	21	55,355,653	27.34
Present by proxy	16	62,859,395	31.04
Total	37	118,215,048	58.38

Start the Meeting:

Before considering the Agenda, the Chairman has appointed Miss Saowapa Choorujiporn, the Company Secretary, to perform the duties of Meeting Secretary, and would like to explained to the Shareholders regarding the vote counting method pursuant as per the invitation letter to the shareholders in advance, as followed:-

Company Secretary, informed the voting method with following details:

1. The Shareholder were advised of the governing rules for the meeting included voting process for the agenda items to be voted by shareholders attending in person and by proxy. Ballots were distributed to

each Shareholders at registration point, however, they couldn't also be provided upon request to Shareholders who raise their hands.

2. The Meeting considered each item of the agenda in the order shown on the invitation letter. Shareholders were given a chance to ask questions before voting on each item. Shareholders or proxies were requested to raise their hands and informed their name to the meeting prior to asking any question or making comments.
3. Where shareholders have appointed a proxy to cast votes in accordance with her/his instructions, the Company has already entered their votes (Approve/ Disapprove/ Abstain) into the agenda items.

In addition, independent directors who are company shareholders and the authorized by power of attorney to vote from the shareholders shall be vote on each specific agenda related to shareholders' requirement by their proxy.

4. For the counting of vote, one share will be counted as one vote, and one shareholder has a right to vote on each agenda only as "Approve", "Disapprove" or "Abstain". The shares may not be split the votes. In vote counting, except the person authorized to act on behalf of a juristic persons' representative (custodian) to attends the meeting should be used only Proxy Form C. also the meeting resolution shall be passed by a majority vote-of the shareholders attending the meeting and entitle right to vote. In the absence of any objection or any comment provided otherwise, it shall be deemed that the Meeting agree to assume or approved unanimously,
except Agenda 2 which are for acknowledgement only and there will therefore, be no voting, and Agenda 5 the Shareholders can vote to elect directors individually and the company will collect all vote cards whether the vote is "Approve", "Disapprove" or "Abstain". However, to avoid wasting time, the Company will collect "Disapprove" or "Abstain" vote card for counting first, then will collect "Approve" vote card for all elected directors at the end of the meeting.
Agenda 6 This Agenda item shall be vote of not less than two-third (2/3) of the total votes of the shareholders attend the meeting.

Shareholders who wish to vote "Disapprove" or "Abstain" from voting should raise their hand, the Company's staff will collect their vote card. The Company will calculate the total number of "Approve" votes by deducting total number of "Disapprove" and "Abstain" votes from the total number of votes present at the meeting and having the right to vote. However, to avoid wasting time, the Company will collect "Disapprove" or "Abstain" vote card for calculation first at the time of voting for each agenda item, and will collect "Approve" vote card for all voting at the end of the meeting.

In cases the vote card, which is marked more than one vote or split vote (except of the Custodian) or marked across the whole vote card or strikeout/correction without undersigned it will be classified as Void vote card.

If the votes are tied, The Chairman of the meeting shall cast the decisive vote unless otherwise stipulated by law.

5. The company uses the service of Shareholder Meeting Management System same as previous year, as well as using the barcode system to register and vote counting process regarding the good corporate governance.
6. The total number of shareholders' votes present and title to vote at the meeting may vary in each item, as some of the shareholders arrived at the meeting after it had begun or left early. The results of the voting will identify voters with oppose and abstained. The results of the voting will identify voters with Approved/Disapprove/Abstain in each agenda item shown the number of shares of the last meeting.

The Articles of Association relating to the Shareholders' Meeting and resolutions of the shareholders' meeting. What can be verified from the documents submitted by Enclosure 9 (page 54-57) in the notice of the meeting.

Note: As for to follow good corporate governance, the company has provided separate vote card for each Agenda (conflict of interest) by without their vote.

Upon completion, the Secretary has invited the Chairman to commence the agenda meeting.

Furthermore, The Chairman informed the Meeting that in order to enhance the good corporate governance relating to the rights and equitable treatment of the shareholders during period of October 1, 2016 to December 31, 2016, The Company provided the opportunity for the shareholders to propose agenda, nominate qualified persons to be elected as Director in advance accordance with the rules and as disseminated on the company's website and notified through the Setportal system of SET. No shareholder proposed any agenda or nominated any qualified person to be elected as Directors in advance. For the questions will be answer in the related agenda and other questions unrelated to the agenda, they will be announced in Agenda 8; Other Business (if any).

Then, the Chairman informed that in accordance to adhering the best practice regarding the guideline of Annual General Meeting of Shareholders by Securities and Exchange Commission, the Chairman was invited the

meeting inspector to ensure that the meeting carried out with compliance; the representative of Legal counsel “Dherakupt Law Office Ltd.” and the representative of Auditor “ANS Audit Co., Ltd.” and one more of shareholders who attended the meeting to be a witness to inspect the voting method and counting of votes during the meeting.

In these subject, there was a volunteers from the shareholders attended the meeting, his name is Dr. Natee Nakthanasukarn to present a meeting by person, name as following:

1. Mr. Peerawat Methkriangchai Representing Dherakupt Law Office Ltd.
2. Ms. Jitlada Ramsiri Representing by Auditor from ANS Audit Co., Ltd.
3. Dr. Natee Nakthanasukarn Representing by Shareholder attending in person.

Next, the Chairman proceeded the Meeting with the Agenda as follows:

Agenda 1 To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No.1/2016 held on August 29, 2016

The Chairman has proposed to certified the minutes of the Extraordinary General Meeting of shareholders No.1/2016 held on August 29, 2016 as detailed shown copy of Minutes of the Minutes of the Extraordinary General Meeting of shareholders No.1/2016 which had been sent to the shareholders together with the Notice of Annual General Meeting of Shareholders for 2017. The Company has already sent the Minutes of the Extraordinary General Meeting of shareholders No.1/2016 to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days comply period by law and published on the Company’s website (<http://www.pdgth.com>) since September 12, 2016, which do not appears any objection or request for amendment, the Meeting was proposed to certify the Minutes of Extraordinary General Meeting of shareholders No.1/2016 of the Company.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

None of the shareholders had any questions or expressed additional opinions.

The Chairman proposed to the shareholders to vote on this Agenda by marking their voting cards. This agenda required a simple majority vote from shareholders attend the meeting and entitled to vote, in person or by proxy and having the right to vote.

There was no question raised in connection with this Agenda, The Chairman proposed that the Shareholders vote by majority votes cast on this agenda. The Meeting resolved as follow;

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	37	118,215,048	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000
Void	0	0	0.0000

Remarks: In this Agenda, there were additional 3 shareholders with 90,029 shares attending. Therefore, the total number of shareholders attending the meeting was 37 shareholders have 118,215,048 shares, and the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.

Resolution:

The Meeting considered and certified to adopt the Minutes of Extraordinary General Meeting of shareholders No.1/2016 held on August 29, 2016.

Agenda 2 To Acknowledge the Company's performance for the year 2016

The Chairman proposed to shareholders attend meeting to acknowledge the operating results of the Company and the annual report for the year 2016, details appears in the 2016 Annual Report (in the form of CD-Rom) which has delivered to shareholders together with notice of meeting. Furthermore, the said Annual Reports in printing form are also available for the shareholders in front of the Meeting room and let's opportunity for shareholders to ask question (if any), since this agenda is for acknowledgement the operating results only no voting is required.

The Chairman asked Mr. Boonchai Suwanvutthiwat in the capacity of Chief Executive Officer to summarize the 2016 operating performance and key financial information of company in order to give overall picture.

Mr. Boonchai Suwanvutthiwat in the capacity of Chief Executive Officer (CEO) welcomed all shareholders attending today's meeting and reported to shareholder as summarized below:-

Overview:

In 2016, The Company recorded revenue from sales and services of 1,098 MB, increasing 183 MB or 20% compared to the revenue from sales and services of 915 MB in 2015. The incremental revenue was mainly contributed by construction of community water system. The company's gross profit amounted to 237 MB, however, due to the Company recorded liabilities from expected penalties of delayed project delivery of 56.6 MB. These results in net loss attributable to equity holders of 15.25 MB in 2016, refer revenue growth by graph.

Revenue by Products:

In 2016, revenue from SAFETY products was 687 MB, revenue from WATER products was 280 MB and revenue from CE products was 130 MB.

Revenue from SAFETY products decreased by 28.08 MB or 3.92% from the previous year. Overall, related industries expanded at a moderate pace, reduction in demand for SAFETY products. In addition, revenue from government sector also declined as the company won fewer bids compared to 2015 owing to its policy not to focus on projects with excessively low gross margin. Nevertheless, the company adjusted its strategy by expanding sales area to obtain new customers. Collaboration with trade partners in market expansion for technical products and improvement in after-sales services led to increased revenue from new customer, new products and service rendering in SAFETY products.

Revenue from Water Solution Products (WATER) amounts to 280 MB, increasing by 185.70 MB or 196.22% compared with the previous year, due to the revenue recognized from construction contracting service of the community water supply project of 252.01 million baht.

Revenue from sales of CE products was 130 MB, increasing by 24.30%, compared to the previous year. Core customers continued to be companies in electronic industry, although the industry was impacted by market slowdown and changes in technologies. Despite the fact that competition in CE products was naturally intense, CE customers do not frequently change the suppliers due to concerns over impact on their production process. With this in mind, the company aimed at optimizing cost, increasing the speed of service, and building brand loyalty to retain existing customer base in order to boost revenue from sales of CE products.

Net Profit and Profitability:

In 2016, the Company's gross profit was 237 MB, accounted for gross profit margin 21.55%. Selling and administrative expenses amounted to 190 MB, selling expenses was decrease due to employees' compensation

which variable from lower revenue from sales, including commission and incentives. And administrative expenses was increase due to the increase in number of personnel.

In 2016, the Company recorded 56.51 MB of liabilities from expected penalties arising from delays of constructions which cannot collect from sub-contractors and financial cost was increase, due to the increase in short-term loan from financial institution for working capital. These results in net loss of 15.25 MB.

Financial Position and Liquidity:

As of December 31, 2016, the company had total assets of 961 MB, total liabilities of 610 MB, and shareholder's equity of 352 MB.

The Company's total assets increased by 294 MB or 44%, the increased assets were mainly from current assets acquired from unbilled receivables and advance payment for construction of the Community Water Supply Project were increase 232 MB. And Property, plant and equipment increased from purchased 22 MB of Water well drilling machines, 8.17 MB of furniture and equipment, and 6.70 MB of construction in progress

The Company's total liabilities were increase, mainly due to the increased from short-term loans from financial institutions increased 174.45 MB. The Company issued and offered additional unsecured bill of exchange increased 100 MB. In addition, promissory notes were increasing 35 MB and short-term loan - trust receipt was increasing 39.84 MB for working capital. And the Company recorded penalties arising from delays of constructions amount to 56.51 MB.

As of December 31, 2016, Shareholders' equity of the Company was 352 MB. In quarter 3/2016, the company issue and allot 40,499,996 new ordinary shares (at the par value of Baht 1) to the existing shareholders (Rights Offer) at a ratio of 4 existing shares to 1 new ordinary share, at an offer price of Baht 2 per share. Retained earnings was decrease due to the resulting from net loss of the period and decreasing by 35.64 million baht from dividend payment.

In 2016, the Company had current ratio of 1.44 and debt-to-equity ratio of 1.74 times, increased from 1.07 times in 2015, due to the increase in liabilities.

Corporate Governance:

In 2016, the Corporate Governance Assessment of the company has been rated **"Excellent CG Scoring"** continuously the past year.

Anti-Corruption:

In 2015, after the Company's participated in the Collective Anti-Corruption Coalition (CAC). In 2016 the Company had been completed and applied self-evaluation to the CAC Committee and was certified a member of the Collective Action Coalition against Corruption (CAC) on October 14, 2016.

Regards, The Board has modified policy and practices in prevention and prohibition of corruption for the Company and subsidiaries' Bribery handover to the director, management and employees and publicized on company's website.

Sustainability Development:

The Company was selected to participate in the Advisory Program of the Stock Exchange of Thailand. To set the framework for sustainable operations. In 2016 has been made "Sustainable Report" separate from its first Annual Report (upload on the company website: www.pdgth.com)

Lastly, Mr. Boonchai Suwanvutthiwat the Chief Executive Officer thanked the shareholders for their attention and for continuous support from the shareholder.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Mr. Thanin Ngamviriyapong, an attending shareholder, enquired of the expenditures resulting from delayed delivery, reasons for not being able to make claims from the contractor and whether or not the delayed delivery can potentially lead to a bad record that can disable the Company from participating in the government project bidding.

The Chairman stated that the Company has arranged for the team to tackle this issue regarding the delay, which was potentially caused by particular subcontractors' irresponsibility or negligence of the works. The remaining number of pending projects is now 58, from the total of 147. Regarding the suing of irresponsible contractors, the focus is to negotiate and make possible compromises. If they fail to take responsibility, the Company will have to make required legal proceedings. In case the matter regarding getting blacklisted by the government offices will be explained by the CEO.

Mr. Boonchai Suwanvuthiwat explained that the positive record and reputation is the key reason why the Company does not neglect the work which will cause potential damage to the reputation. Please be assured that there will be no impact from this particular case.

The Chairman explained further that the Company has always been taking on projects that exceed capacity which leads to ineffective control. After conducting the manpower analysis, the Company can potentially take on approximately not more than 70 projects per year.

Mr. Wallop Jaruschimplekul, an attending shareholder, enquired what CE products are and required an explanation for the mentioned damage, despite the fact that the Company has a person in charge of risk management.

Mr. Boonchai Suwanvuthiwat, explained that CE products (Control Environment) help control the environment in workplace such as dust-free, germ-free, electrostatic-free offices. They are majorly used in the electronics industry such as electronic circuit panels, etc.

The Chairman assigned the Chairman of the Risk Management Committee to explain about the risk management process to the Meeting.

Mr. Teeradej Jarutangtrong, as the Chairman of the Risk Management Committee, explained that the Company has put in place the risk assessment process for the community water supply project, covering operational, legal and finance issues. Given the government's budget for about 4,000 projects, Last year the Company estimated that the available manpower can only take on 100 projects, but with the lack of experience and required expertise, compared with the quantity of workload coming in at the same time, the target for control and follow-up processes have been missed, leading to delayed delivery and potential damages. Currently, the Company has taken these obstacles as an input to adjust the strategies and improve the effectiveness of project management, as well as accelerate pending works to meet the target.

A shareholder advised that the bank guarantee should be requested from the contractor to ensure compliance with the contract. The Chairman responded that this is the common practice and fines for delays are proportioned for 20:80 between the contractor and the Company. In case of damage, fines will be called for according to the entitlement, while conditions stated in contracts for new projects will be made clearer and more concise.

Dr. Natee Nakthanasukarn, an attending shareholder, enquired whether the Company will sue every contractor that neglects the work, how long it will take and what control protocols are to be implemented in order to prevent such incidents.

The Chairman asked the CEO to answer this matter.

Mr. Boonchai Suwanvuthiwat explained that the Company has in place the negotiation and compromise procedures and the arrangement of the Letter of Consent. Contractors that have potential will have to clear existing

assignments and will be asked to take on new projects, while those who neglect the work will have to go through legal proceedings. Apart from fines required of the contractors, justice will be sought after from the court to decrease the amount of excessively high fines on the Company's part. However, this probably takes quite a considerable amount of time and the amount is yet to be decided under the court's discretion.

The Chairman spoke of the question submitted earlier by the shareholder (Mr. Kiat Sumongkolthanakul) who asked about the Company's operating performance, which the CEO already answered above. Regarding the Company's financial situation in relation to the projects on hands and whether or not there will be future occasions of capital injection, it is to be ensured here that the financial liquidity is healthy and there have the promissory note and financial limit authorized by financial institutions are adequate. The delay issue does not have any impact on the Company's record regarding the registration with the Provincial Waterworks Authority (PWA) and PWA's project worth each project is much higher than that of the community water supply project. Speaking of which, the Company will make sure that control activities are thorough. In terms of water business operations, previous experiences have enabled the Company to manage more effectively and be more confident to continue operating this business.

There was no further question raised by the shareholder on this Agenda item, therefore No voting for this Agenda.

Resolution:

The Meeting acknowledged the performance of the Company for 2016.

Agenda 3 To consider and approve the 2016 Financial Statements for the year ended December 31, 2016

The Chairman informed that The Company has proposed the said financial position, Statement of Comprehensive Income for the fiscal year ended on December 31, 2016, which have been endorsed by the Audit Committee and The Board of Director and audited and certified by the company's auditors "ANS Audit Co., Ltd." with unqualified opinions, appears in the CD-Rom Annual Report 2016 (pages 132-191) and Management Discussion and Analysis (page 36-42) has delivered to the shareholders together with the Notification of the 2017 AGM as Chief Executive Officer has summarized report in Agenda 2.

The Chairman has proposed the shareholders to approve the statement of financial position, statement of comprehensive income for the fiscal year ended December 31, 2016 by majority vote of the total votes of shareholders attending the meeting and voting on this agenda item.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Mr. Wallop Jaruschimplekul, an attending shareholder, enquired of the progress of all subsidiaries.

Mr. Boonchai Suwanvuthiwat explained that there are 4 subsidiaries altogether; Phol Water Co., Ltd., Phol Palladium Co., Ltd., Phol Dhanya (Cambodia) Co., Ltd. and PD Genesis Engineering Co., Ltd. (the business has already been closed down). Previously, Phol Dhanya (Cambodia)'s sales performance has not met the target so still temporary drop activities, however the Company still makes sales via distributors and actively looks for new alliances all the time. The Company also develops house brands products in order to build market base to be well known among neighboring countries and has adjusted the business operations to be more distribution-oriented in this time.

The Chairman added that the market survey in Cambodia suggested that the majority are small businesses and heavy industry, not start business as expected. The focus of safety equipment selection is not on high quality product, so the business relies more heavily on the distributorship model as mentioned.

There was no any question raised in connection with this Agenda.

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	37	118,215,048	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000
Void	0	0	0.0000

Resolution:

The Meeting approved the Company's Statement of Financial Statement of Comprehensive Income for the fiscal year ended December 31, 2016.

Agenda 4 To consider the approval of the Suspension of dividend payment for the year 2016 and acknowledge the distribution of interim dividend

The Chairman advised that the Company has a policy to allocate the annual profit for the dividend distribution of not less than 40 percent of net profit after reduction of all reserve funds according to the requirement of relevant laws and the Articles of Association, taking into its operational results turn out to a profit and the company's future plan and investment projects. From the Company's operational results for the accounting year ended on December 31, 2016 there were loss amounted to Baht 15.25 million due to recorded as a provision for penalties arising from delays of construction in Quarter 4/2016 and to proposed suspension of dividend payment for the second half operating result 2016 (July-December) and no appropriated to allocated additional legal reserved in this time.

Therefore the Company had been paid the interim dividend from the first half of 6 months (January-July 2016) of the operation result, total 161,999,986 ordinary shares at the rate of Baht 0.10 per share, total amounts Baht 16.20 million (income tax rate 20%) paid on 7 September, 2016 Also the Company proposed to suspension of dividend payment for the second half operating result (July-December 2016).

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

There was no any question raised in connection with this Agenda.

The Chairman has proposed the Meeting to approve the suspension of dividend payment for the second half of the year 2016, and no appropriated to allocated additional legal reserved in this time and acknowledge the distribution of interim dividend by majority vote of the total votes of shareholders attending the meeting and voting on this agenda item.

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	37	118,215,048	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000
Void	0	0	0.0000

Resolution:

Approved the suspension of dividend payment for the second half of the year 2016 according to the Board of Director's proposed and acknowledge the distribution of interim dividend.

Agenda 5 To consider the approval of the retiring directors who shall retire by rotation

The Chairman informed that regarding to comply with good corporate governance principles this agenda item is for election of directors. To allow the shareholders to fully provide their opinions and cast their votes, those directors who have complete their tenure and nominated to be re-elected. Also assigned the Chairman of Nomination and Compensation Committee present more information to the meeting, since this agenda the such Chairman of Nomination and Compensation Committee Mr.Noppadol Dheerabutrpongkul is the conflict of interest person to be re-elected director, also required Assoc.Prof. Ekachidd Chungcharoen Ph.D, acting as the Chairman of Nomination and Compensation Committee advised the nomination criteria and procedures to the Meeting in this agenda item, those two directors Mr. Noppadol Dheerabutrpongkul and Mr. Santi Niamnil has left out from the meeting room.

In this agenda item, the Company provides shareholders to vote individually person by the ballots distributed to the shareholders for this agenda, whether to agree, disagree or abstain, to collect all the ballots.

Assoc.Prof. Ekachidd Chungcharoen Ph.D, in charge of the Nomination and Compensation Committee advised that to pursuant to Article 20 of the Company's Articles of Association, one-third of the director must retire from office at each shareholders' general meeting and those directors who have been longest in office must retire first. The director so retire may be re-elected to resume their office.

In this year, there are four (4) directors who must retire by their rotation namely:

1. Mr. Noppadol Dheerabutrpongkul Independent Director
2. Mr. Chavalit Wanthamrong * Director
3. Mr. Pramuk Vongtanakiat, M.D. * Independent Director
4. Mr. Santi Niamnil Independent Director

There have 2(two) directors didn't renewal a director namely; Mr. Chavalit Wangthamrong and Mr. Pramuk Vongtanakiat, M.D. The Nominating and Compensating Committee has consider that, if the Board's Structure is reduced to 9(nine) persons and the proportion of independent director is not less than one-third of the number of directors. This is appropriate for the size of our business and has no impact on corporate governance.

Also should be proposed to the Shareholder's Meeting to consider the appointment of two retiring directors. After the appointment of new directors, the composition of the Board of Directors will be 9 persons and the existing positions and powers of the two existing directors; Mr. Chavalit Wagnthamrong and Mr. Pramuk Vontanakiat M.D. shall be expired on April 28, 2017 the composition of the Board of Directors as follows:

Also the Board's Structure has been decreased to 9 persons, namely:

1. Prof.Pornchai	Chunhachinda Ph.D.	Chairman of the Board
2. Mr. Teeradej	Jarutangtrong	Director
3. Assoc.Prof. Ekachidd	Chungcharoen Ph.D.	Independent Director
4. Mr. Noppadol	Dheerabutrtrongkul	Independent Director
5. Mr. Santi	Niamnil	Independent Director
6. Gen. Chaiwat	Satondee	Director
7. Mr. Boonchai	Suwanvutthiwat	Director
8. Mr. Pornsak	Chunhajinda	Director
9. Mr. Thanya	Wangthamrong	Director

The Nomination and Compensation Committee has considered to complied with and followed the nomination criteria and procedure, shareholders were given the opportunity to proposed the agenda in advance and nominate the name of qualified person being considered to be elected as required by the recruitment process during 90 days in advance from October 1, 2016 to December 31, 2016, however there were no anyone to proposed the nominated person to be elected as director in the Shareholder's Meeting for the year 2017.

By consider the Board Structure and their qualification, moreover have knowledge, capability experience in business related to the Company's operation and the Company's performance in the past year. To proposed the Shareholders' meeting to consider and approval to re-appoint those two persons as director for another term.

The Board of Directors, therefore, approved to propose such to the Shareholders' Meeting to consider and approval to re-elected director namely; Mr. Noppadol Dheerabutrtrongkul (Independent Director) and Mr. Santi Niamnil (Independent Director) to retain their directorships for another term.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Mr. Wallop Jaruschimpleekul, an attending shareholder, enquired of the appropriate number of directors as it has increased from 9 to 11 last year and that was deemed appropriate at the time, and this year the number of directors has decreased.

The Chairman stated that in 2016, opportunities were given to younger generations to take responsibility. This year Mr. Chavalit Wangthamrong no longer has an intention to extend his director term due to personal reasons and thus the Company has shifted to give opportunities handover to younger generations. Therefore, the appropriate number of 9 directors are enough and will not increase.

Mr. Chavalit Wangthamrong added that 2 new directors were appointed last year and they are both new generation executives. As a major shareholder, the present of directors is highly credible and thus it is not currently required to director.

Mr. Akewat Prachasak, a representative from the Thai Investors Association (TIA) as a volunteer for right protection, asked about the prescription of independent directors' term of office of not more than 9 years, the independence of independent directors in the future, and whether or not the Company has devised a policy regulating that the independent directors' term of office does not exceed 9 years.

The Chairman mentioned that the Board of Directors meeting has already discussed this matter and the meeting was of the view that qualified independent directors who understand the business are hard to find, so there are no such requirement. The Board of the Year Committee also proposed directors' qualifications in various areas and the Company still lacks those who are well-verse in laws and has gone ahead to identify the candidate who has legal background to take the director position already.

None of the shareholders had any questions or expressed additional opinions

The Chairman proposed to the Shareholders' Meeting to vote for each director by individually by majority of the votes cast and collect all the ballots. Those two directors should be abstained their vote by themselves for this Agenda item. After completion the voting and informed the vote, the company officer was invited those three director come back the meeting room.

1. Mr. Noppadol Dheerabutrvoangkul (as Independent Director)

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	34	118,132,928	99.9305
Disagreed	1	120	0.0001
Abstained	2	82,000	0.0694
Void	0	0	0.0000

2. Mr. Santi Niamnil (as Independent Director)

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	36	113,000,000	99.9560
Disagreed	0	0	0.0000
Abstained	1	52,000	0.0440
Void	0	0	0.0000

Resolution:

The meeting approved to re-elected Mr. Noppadol Dheerabutrpongkul (Independent Director) and Mr. Santi Niamnil (Independent Director) to retain their directorships for another term.

Agenda 6 To consider and approve the director's remuneration for year 2017

The Chairman informed that the Company has its procedure to propose the remuneration throughout the consideration of the Nominating and Compensating Committee before processing such to the Board of Directors of the Company for their consideration in order to propose such to the shareholders meeting, has assigned Mr. Noppadol Dheerabutrpongkul the Chairman of the Nomination and Compensation Committee to clarify more details in this agenda.

Mr. Noppadol Dheerabutrpongkul as the Chairman of Nomination and Compensation Committee and the Board of Director has considered has taking carefully to considered the criteria in the appropriate best practices commensurate scope of responsibility and performance of the directors and the Company's operation performance by comparing with other companies in the same industry standard with covering survey report of directors' remuneration prepared by Thai Institute of Director (IOD) and it was shown that the Company's average director's remuneration is close to the market rate and same as previously criteria standard. The Board of Director proposed the Shareholders' meeting to approve the director's remuneration for the year 2017, totaling not exceeding Baht 6 million, details as follow:

1. Remuneration: meeting allowance per time (attendance)

Board of Director:

- Chairman 22,500 Baht
- Director 15,000 Baht

Sub-Committee: consisting of Audit Committee, Nomination and Compensation Committee, Risk Management Committee and Executive Committee.

- Chairman 18,000 Baht
- Director 12,000 Baht

2. Director's Bonus

Year 2016: Omit to pay director's bonus since loss on operation results.

Year 2017: Director's remuneration total budget not exceeding Baht 6 million same as previously criteria, details as follow:

Part 1 Rate 2.5% of dividend payment regarding the company's performance.

Part 2 Incentive 10% of extra profit from the 2015 operation result, in case of net profit over year 2015 shall be added such incentive bonus.

Criteria: To determine director's bonus payments as well as last year. Allocated to The Chairman of 1.5 parts and all directors each one of 1 part in proportion to the director's period appointed by the shareholders meeting for the year or whose director is appointed to the Board of Director during the year except in case of the period are less than 2 months, no bonus.

3. Other Benefit: None

The Chairman, in 2016 the Board Meeting unanimously voted not to receive the bonus this year, even if the bonus payment is 2.5% of the interim dividends paid to shareholders, but the Board considers that the total loss, so do not get the bonus for the year 2016. Therefore, the structure of meeting allowances, such as the year 2017, is based on the original framework.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Dr. Natee Nakthanasukarn, an attending shareholder, asked of directors' remuneration of not exceeding 6 million Baht; whether or not this includes part 1 and part 2. He also expressed opinions that the Audit Committee has more responsibilities than other committees and should be rewarded higher than others sub-committees.

Mr. Wallop Jaruschimpleekul, an attending shareholder, suggested that 10% of the net profit in 2015 allocated as an incentive is not challenged. It should be based on net profit after deducting 10% incremental growth.

The Chairman explained that the directors' remuneration of not exceeding 6 million Baht includes both part 1 and part 2 as specified and duly received these two issues from shareholders for consideration, and assigned the Nominating and Compensating Committee to consider further.

None of the shareholders had any questions or expressed additional opinions.

Chairman proposed the Shareholders casting their vote on this agenda item of not less than two-third (2/3) of all the votes of the shareholders present the meeting.

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	34	118,103,048	99.9052
Disagreed	0	0	0.0000
Abstained	3	112,000	0.0947
Void	0	0	0.0000

Resolution:

The meeting approved the director's remuneration for year 2017 totaling not exceeding Baht 6 million, same as previously criteria and no bonus from the Company's performance year 2016.

Agenda 7 To consider the appointment of the auditor and determine the auditing fee for the year 2017

The Chairman delegated Assoc. Prof. Ekachidd Chungcharoen Ph.D., who is the Chairman to the Audit Committee/Independent Director to present this agenda item for the approval of the appointment of the Company's Auditor and fix his/her determine the auditing fee for the year 2017.

Assoc. Prof. Ekachidd Chungcharoen Ph.D., The Chairman to the Audit Committee deem appropriate to appointment the Auditor's name; Ms. Kulthida Pasurakul CPA no. 5946 or Mr. Atipong Atipongsukul CPA.no. 3500 or Mr. Vichai Ruchitanont CPA no. 4054 or Mr. Yuthtapong Chuamuangpan CPA no. 9445 of "ANS Audit Co., Ltd." as the Company's Auditor in the year 2017 and the Audit fee amounts of Baht 1,422,500 (One million four hundred twenty-two thousand and five hundred baht only) as ANS Audit as the Company's Auditor in the year 2017. The Audits fee were included the four-subsiaries company by consisting of Baht 20,000 for PD Genesis Engineering Co, Ltd., Baht 205,000 for Palladium Co., Ltd., Baht 240,000 for Phol

Water Co., Ltd., and Baht 32,500 for Pholdhanya (Cambodia) Co., Ltd. At Cambodia Country. The increasing fee amounts Baht 152,500 or 12% due to more transaction of the subsidiary company. ANS Audit as the Company's Auditor in the year 2016 based on the good performance is satisfactory, perform their duties, independent audit, the expertise and experience as well as working standard in auditing, especially those 4 persons are qualified not in accordance with the SET

In 2017, no other non-service fee except the audit fee.

Also, The auditors do not give other services to the Company and have no any relationship with and/or conflict of interest with the Company and/or its subsidiary companies, its management, major shareholders, or involved persons

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Mr. Thanin Ngamviriyapong, an attending shareholder, enquired how does the auditor approaches to used the method to evaluate the provisioning for delays?

Ms. Kulthida Pasurakul, the Company's auditor, explained that 43 projects had been selected out of the remaining projects at the time on a random basis. They had been evaluated in collaboration with the management team, while at the same time considering the amount of guarantee in parallel, as well as each contractor's ability to settle debts in order to come up with the estimated figures.

Mr. Wallop Jaruschimpleekul, an attending shareholder, shared that in 2017, the auditing fees should not increase as the number of subsidiaries' transactions has decreased, for instance, Phol Dhanya (Cambodia) that the auditor called for the fees of 152,000 Baht as the amount of transactions decreased and the majority of the work can be found in Phol Water, in turn decreasing the amount of transactions of Phol Dhanya PCL. grain to reduced.

Mr. Kulthida Pasurakul, the Company's auditor, explained that a portion of the water business is operated under Phol Dhanya PCL and this year it will be transferred to Phol Water's account in full. Also, there have been more drilling works for ground water wells this year, which leads to an increase in expenditure. Furthermore, there are a lot of pending jobs in year 2016 which have to actually visit the site and explore evaluate the performance this year as well.

None of the shareholders had any questions or expressed any opinions. The Chairman has proposed the Meeting to approve by majority votes in this agenda.

There were 37 shareholders attend the meeting on this agenda item for a total of 118,215,048 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares	
		Shares	Percent
Agreed	37	118,215,048	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000
Void	0	0	0.0000

Resolution:

The Meeting approved the appointment of Ms. Kultida Pasurakul (Certified Public Accountant No.5946) or Mr. Atipong Atipongsakul (Certified Public Accountant No.3500) or Mr. Vichai Ruchitanont (Certified Public Accountant No.4054) or Mr. Yuthtapong Chuamuangpan (Certified Public Accountant No.9445) of ANS Audit Company Limited to be the Company's Auditor and its subsidiaries company for the fiscal year 2017 and determined the Audit Fees of amounts Baht 1,422,500 including subsidiaries.

Agenda 8 Others Business (if any)

The Chairman informed the Meeting that the company provided an opportunity for shareholders to submit questions in advance for the Annual General Meeting of Shareholders year 2017, there was any questions which already response in agenda item 2, then granted this opportunity for shareholders to ask questions or express any opinions (if required), no any solution for consideration in this agenda.

Shareholders asked the question and comments as follows:-

Mr. Thanin Ngamviriyapong, an attending shareholder, enquired whether it is possible that the Company is going to arrange an interim dividend payment for 2016 as usual.

The Chairman stated that there is a high tendency of high growth for the safety business, thus the profitability level can be estimated. However, regarding the impact caused by the delayed provisioning of the water business that will have to be explained by the auditor.

Ms. Kulthida Pasurakul explained that the allowance for doubtful accounts had been allocated according to the standard principle in year 2016, depending on the current and future situations. This matter is now under the review as part of the quarterly financial statement for Q1/2017 and thus cannot be disclosed for now.

Mr. Wallop Jaruschimpleekul asked of the extent to which PHOL-W1 rights have been exercised by shareholders.

The Company Secretary informed that the exercising of PHOL-W1 rights was scheduled on April 28, 2017 and currently there have been no shareholders expressing intention to exercise the right. The Company will be reporting the outcome of exercising the right via the Stock Exchange of Thailand's channels as usual.

Dr. Natee Nakthanasukarn, an attending shareholder, stated that if we follow the industrial trends, robots are being used to replace human labor a lot more intensively and this can potentially lead to less demand for safety equipment.

Mr. Boonchai Suwanvuthiwat, Chief Executive Officer, explained that this is the risk factor that the Company is closely monitoring and admitted that the business can somehow be affected by the use of automated machines. At present, the company has adjusted new strategies. However, the Company's focus is on sales strategies, know-how and product development to improve technical quality, as well as the development of human resources to equip them with stronger technical expertise to uplift competitive potential in the future.

There being no further enquiries from those present at the Meeting, the Chairman informed the Meeting that the Company will prepare Minutes of the 2017 Annual General Meeting of Shareholders within 14 days from the date of this meeting and show on the Company's website: www.pdgth.com respectively. In case of and omitted error or suggestion be raised up with significance please direct mail to Company Secretary at e-mail address: cs@pdgth.com within 30 days after the publication this report.

The Chairman expressed the sincere thankful to the shareholders for their valued time to present in the Meeting and expressed various opinions of great benefit to the company. He also requested the shareholders to return all remaining voting card, as evidence to the company's staff could keep them as evidence for future reference.

The Meeting was adjourned at 4.06 p.m.

Signed..........Chairman to the Meeting

(Prof. Pornchai Chunnachinda, Ph.D.)

Chairman of The Board

Signed..........Secretary to the Meeting

(Miss Saowapa Choorujiporn)

Company Secretary

Enclosure 2

Annual Report 2017

Information about directors who are retired by rotation and proposed to be re-elected

Name	: Mr. Teeradej Jarutangtrong	
Age	: 65	
Nationality	: Thai	
Proposed Position	: Director	
Position	: Director/ Chairman of Risk Management Committee	
Appointment as Director date	: September 12, 2007	
No. of years The Board	: 10 years 3 months (as December 31, 2017)	
Number of Shares Held (As December 31, 2017)	: 1,250,000 shares (equal to 0.62% of total issue shares)	
Family relationship among Director and Executive	: None	
Educational Background	: - Bachelor of Engineering, Chulalongkorn University	
Training	: Thai Institute of Directors (IOD) - Seminar "The Current Issue Seminar 1/2017: Legal Update: Criminal Liabilities of Directors" (Mar 2017) - How to Develop a Risk Management Plan (HRP) class 10/2016 - Anti-Corruption for Executive Program class 14/2015 - Director Accreditation Program (DAP) class 68/2008	
Position at present	: 2014 - Present Chairman of Risk Management Committee, Phol Dhanya Plc. 2007 - Present Director, Phol Dhanya Plc. 2013 - Present Chairman of the Board, Phol Palladium Co., Ltd	
Work Experiences	: 2013 Vice Chairman of Executive Committee, Phol Dhanya Plc. 2012 - 2013 Chairman of Sub-Risk Management Committee, Phol Dhanya Plc. 2007 - 2012 Managing Director, Phol Dhanya Plc. 2004 - 2008 Director, PDC Supply Co., Ltd. 2003 - 2008 Director, PDA Supply Co., Ltd / PDR Supply Co., Ltd 2001 - 2008 Director, Palladium Intertrade Co., Ltd 1993 - 2008 Director, PD Progress Co., Ltd	

1988 - 2008 Director, Personal Safety Co., Ltd

Other directorship position / Other position at present

- Subsidiaries company** : 1 place
- Chairman of the Board, Phol Palladium Co., Ltd
- Other listed company** : None
- Non-listed company** : 3 places
- Director, Aegle Safety Equipment (Shanghai) Co.,Ltd
- Director, Guzz Media Co., Ltd
- Director, Aegle Alliance Pte. Ltd.

Meeting Attendance 2017

	No. of Meeting Attendance	Equal
The Board of Director	11/12	91.67%
Risk Management Committee	5/5	100%

Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 5: The Board of Director who retired by due term its regards as a conflict of interest in the re-election of directors to replace those who are due to retire by rotation
- Agenda 6: Consider the Director's Compensation

Performance in 2017:

1. Participating Policy Vision, Mission and strategic plan implementation to ensure the performance achieves goals.
2. Oversight, monitoring and promoted the operation business base on Good Corporate Governance.
3. Being Chairman of Risk Management Committee, established corporate risk management strategy in line with corporate strategy, monitoring risk management in accordance with plan.
4. Presented useful guidance to the management, enhance business development in creating added value and competitive for sustainable growth.

Information about directors who are retired by rotation and proposed to be re-elected
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Name	: Assoc. Prof. Dr. Ekachidd Chungcharoen	
Age	: 55	
Nationality	: Thai	
Proposed Position	: Independent Director	
Position	: Chairman of the Board/Independent Director/ Chairman of Nomination and Compensation Committee	
Appointment as Director date	: September 12, 2007	
No. of years The Board	: 10 years 3 months (as December 31, 2017)	
Number of Shares Held (As December 31, 2017)	: 30,000 shares (equal to 0.01% of total issue shares)	
Family relationship among Director and Executive	: None	
Educational Background	: - Ph.D. (Management Science) Faculty of Engineering, University of Waterloo - Master of Management Science, Faculty of Engineering, University of Waterloo - Master of Engineering Program in Electrical Engineering of Youngstown State University, USA - Bachelor of Engineering Program in Electrical Engineering (Major in Computer), King Mongkut's Institute of Technology Ladkrabang	
Training	: Thai Institute of Directors (IOD) - Role of the Compensation Committee (RCC) class 18/2014 - Director Accreditation Program (DAP) class 68/2008 - Audit Committee Program (ACP) class 23/2008	
Position at present	: 2017 - Present Chairman of the Board, Phol Dhanya Plc. 2011 - Present Nomination and Compensation Committee, Phol Dhanya Plc. 2013 - Present Independent Director /Audit Committee, BJC Heavy Industries Plc. 2007 - Present Independent Director, Phol Dhanya Plc. 2005 - Present Associate Professor, Thammasat University	

Work Experiences : 2014 - 2017 Committee of the Doctoral Program in Business Administration Program, Thammasat University
 2010 - 2017 Director of Master of Business Administration Program, Thammasat University
 2007 - 2017 Audit Committee, Phol Dhanya Plc.
 2011 - 2013 Independent Director /Audit Committee, BJC Heavy Industries Co., Ltd.
 2001 - 2007 Director of Bachelor of Business Administration (BBA) International Program, Thammasat University

Other directorship position / Other position at present

Subsidiaries company : None

Other listed company : 1 place
 - Independent Director /Audit Committee, BJC Heavy Industries Co., Ltd.

Non-listed company : 1 place
 - Thammasat University

Meeting Attendance 2017

	No. of Meeting Attendance	Equal
The Board of Director	12/12	100%
Audit Committee	4/4	100%
Nomination and Compensation Committee	2/2	100%

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

Relation	Qualification	
	Yes	No
1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Being a professional service provider (i.e., auditor, lawyer)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Having the significant business relations that may affect the ability to perform independently	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Criminal offense record during the past ten years	Qualification	
1. Have judged to be a criminal act or criminal prosecution	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None
2. Have not been found adjudged bankrupt or a receiver is appointed	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None
3. As the management or control of companies and partnerships that are judged to be bankrupt or insolvent.	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None

Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 5: The Board of Director who retired by due term its regards as a conflict of interest in the re-election of directors to replace those who are due to retire by rotation
- Agenda 6: Consider the Director's Compensation

Performance in 2017:

1. Participating Policy Vision, Mission and strategic plan implementation to ensure the performance achieves goals.
2. Oversight, monitoring and promoted the operation business base on Good Corporate Governance.
3. Being Chairman of Audit Committee, supervision and review internal control and risk management, financial report, selection the company's auditors and compensation, consider the conflict of interest of the company. To review the Company's compliance be sure effectively and effectively.
4. Being the Chairman of Nomination and Compensation Committee, consider guidelines and procedure Nomination Procedures Director's remuneration to comply with relevant regulations.
5. Presented useful guidance to the management, enhance business development in creating added value and competitive for sustainable growth.

Information about directors who are retired by rotation and proposed to be re-elected

Name	: Dr. Pallapa Ruangrong	
Age	: 64	
Nationality	: Thai	
Proposed Position	: Independent Director	
Position	: Independent Director/ Audit Committee	
Appointment as Director date	: September 19, 2017	
No. of years The Board	: 3 months (as December 31, 2017)	
Number of Shares Held (As December 31, 2017)	: None	
Family relationship among Director and Executive	: None	
Educational Background	: - Doctor of Philosophy (Energy Management & Policy), University of Pennsylvania, USA - Master of Science (Energy Management & Policy), University of Pennsylvania, USA - Master of Science (Economic Development), National Institute of Development Administration (NIDA) - Bachelor of Arts (Economics), Chiang Mai University, Thailand	
Training	: Thai Institute of Directors (IOD) - Director Certification Program (DCP) class 17/2002	
Position at present	: 2017 – Present Independent Director /Audit Committee, Phol Dhanya Plc. 2017 – Present Member of Transportation State-owned Enterprise Problem Remedy Working Group 2016 – Present Member of State-owned Enterprise Performance Appraisal Committee 2016 – Present Chairperson of Transportation State-owned Enterprise Memorandum of Understanding on Performance Appraisal Sub-committee	
Work Experiences	: 2013 - 2016 Transportation State-owned Enterprise Memorandum of Understanding on Performance Appraisal Sub-committee 2008 - 2014 Commissioner – Economics/Energy Management Energy Regulatory Commission	

2006 - 2008 Director, State Enterprise Development Division
 State Enterprise Policy Office, Ministry of Finance

Other directorship position / Other position at present

Subsidiaries company : None
Other listed company : None
Non listed company : 1 place
 - Transportation State-owned Enterprise

Meeting Attendance 2017

	No. of Meeting Attendance	Equal
The Board of Director	3/3	100%
Audit Committee	2/2	100%

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

Relation	Qualification	
1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2. Being a professional service provider (i.e., auditor, lawyer)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. Having the significant business relations that may affect the ability to perform independently	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None
Criminal offense record during the past ten years	Qualification	
1. Have judged to be a criminal act or criminal prosecution	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None
2. Have not been found adjudged bankrupt or a receiver is appointed	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None
3. As the management or control of companies and partnerships that are judged to be bankrupt or insolvent.	<input type="checkbox"/> Have	<input checked="" type="checkbox"/> None

Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 5: The Board of Director who retired by due term its regards as a conflict of interest in the re-election of directors to replace those who are due to retire by rotation
- Agenda 6: Consider the Director's Compensation

Performance in 2017:

1. Being the member of Audit Committee, supervision and review internal control and risk management, financial report, selection the company's auditors and compensation, consider the conflict of interest of the company. To review the Company's compliance be sure effectively and effectively.
2. To co-ordinate policy, business direction and strategy plan and monitoring the operation result related to company target.
3. Provide useful suggestions related to corporate governance, promoted and encourage practical result such as Corporate Culture, Anti-Corruption performance, enhance business development in creating added value to the company.

ข้อมูลผู้สอบบัญชีของบริษัท (Auditor's Details)

บริษัท เอเอ็นเอส ออดิท จำกัด / ANS Audit Co., Ltd.

 100/72, 22nd FL. 100/2 Vongvanij Bldg. B., Rama 9 Road, Huaykwang, Bangkok 10310, Thailand Tel: (662) 6450109 Fax: (662) 6450100

Auditors' Name	Auditor's Profile
<p>1. นายเสถียร วงศ์สนั่น Mr. Sathien Vongsnan ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 3495</p>	<p>Email address: sathien@crowehorwath-ans.com</p> <p>Education and qualification:</p> <ul style="list-style-type: none"> ● Certified Public Accountant of Thailand ● Member of the Federation of Accounting Professions of Thailand (FAP) ● BBA (Accountancy) from Thammasat University ● MBA (International Program) from Bangkok University ● Lecturer and guest speaker ● SEC Authorized Auditor <p>Experience:</p> <ul style="list-style-type: none"> ● Senior Audit Partner of ANS Audit Co., Ltd. since 2001 ● The Deputy Financial Controller for Christiani & Neilsen (Thai) PCL ● Accounting Manager at Ericsson Thai Networks ● Senior Auditor at SGV Na Thalang Co., Ltd.
<p>2. นางสาวกุลธิดา ภาสุรกุล Ms. Kultida Pasurakul ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 5946</p>	<p>Email address: kultida@crowehorwath-ans.com</p> <p>Education and qualification:</p> <ul style="list-style-type: none"> ● SEC Authorized Auditor ● Certified Public Accountant of Thailand ● Member of The Federation of Accounting Professions of Thailand (FAP) ● Bachelor of Law, Thammasat University ● BBA in Accounting, Thammasat University <p>Experience:</p> <ul style="list-style-type: none"> ● Ms. Kultida started her audit profession at KPMG Thailand in 1995. After working with KPMG for 7 years as an assistant manager, she had been working at Nestle Thailand as tax compliance during 2002 to 2004 and then ran her own accounting firm till 2008. She joined ANS Audit Co., Ltd. as audit partner since 2008.
<p>3. นายอติพงศ์ อธิพงศ์สกุล Mr. Atipong Atipongsukul ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 3500</p>	<p>Email address: atipong@crowehorwath-ans.com</p> <p>Education and qualification:</p> <ul style="list-style-type: none"> ● Certified Public Accountant of Thailand ● Member of the Federation of Accounting Professions of Thailand (FAP) ● Instructor, lecturer and guest speaker ● MBA, Thammasat University & BBA in Accounting, Thammasat University ● SEC Authorized Auditor ● Board Member of Auditing Standards of Federation of Accounting Professions (FAP) during 2007 to 2010

Auditors' Name	Auditor's Profile
	<p>Experience:</p> <ul style="list-style-type: none"> January 1,1992 to December 30, 2000: Worked with KPMG - Bangkok providing auditing and advisory services to various multinational companies
<p>4. นายวิชัย รุจิตานนท์ Mr.Vichai Ruchitanont ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 4054</p>	<p>Email address: vichai@crowehorwath-ans.com</p> <p>Education and qualification:</p> <ul style="list-style-type: none"> Certified Public Accountant of Thailand SEC Authorized Auditor Member of the Federation of Accounting Professions of Thailand (FAP) MBA, Thammasat University BBA in Accounting, Thammasat University LLB from Sukothai Thammathirat Open University <p>Experience:</p> <ul style="list-style-type: none"> Senior Audit Partner of ANS Audit Co., Ltd. since 2001 Finance and Accounting Director , Corporate Planning Director at DATA IT & ComputeTech Group. Finance and Accounting Manager at Kangwal Textiles Co., Ltd. Senior Auditor at SGV Na Thalang Co., Ltd.
<p>5. นายยุทธพงษ์ เชื้อเมืองพาน Mr. Yuttapong Chuamuangpan ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 9445</p>	<p>Email address: yuttapong@crowehorwath-ans.com</p> <p>Education and qualification:</p> <ul style="list-style-type: none"> Certified Public Accountant of Thailand Member of The Federation of Accounting Professions of Thailand (FAP) Master degree in accounting, MAP from Thammasat University BBA in accounting from Ramkhamhaeng University Bachelor degree in business economics from Sukhothai Thammathirat Open University SEC Authorized Auditor <p>Experience:</p> <ul style="list-style-type: none"> Mr. Yuttapong has been working in Audit practice for 11 years at ANS Audit Co., Ltd. He serves the audit service to various local clients including the publicly interest entities
<p>6. นางสาวพัชรี สิริวงษ์ศิลป์ Ms. Patcharee Siriwongsin ผู้สอบบัญชีรับอนุญาต (CPA) ทะเบียนเลขที่ 9037</p>	<p>Email address: patcharee@crowehorwath-ans.com</p> <p>Education and qualification</p> <ul style="list-style-type: none"> Certified Public Accountant of Thailand SEC Authorized Auditor Member of The Federation of Accounting Professions of Thailand (FAP) Bachelor's Degree Program in Business Administration of Accounting, from Thammasat University <p>Experience:</p> <ul style="list-style-type: none"> Ms. Patcharee started her audit profession at KPMG Thailand in 2001. After working with KPMG for 7 years as an assistant manager, she joined ANS Audit Co., Ltd.

Details of Independent Director (Proxy for Shareholders)

<p>Name : Mr. Noppadol Dheerabutrpongkul</p> <p>Position : Independent Director/Chairman of Audit Committee and Nomination and Compensation Committee</p> <p>Age : 51</p> <p>Nationality : Thai</p> <p>No. of years The Board : 10 Years 3 Month (As December 31, 2017)</p> <p>Number of Shares Held : 30,000 Shares (included person under Section 258)</p> <p>(As December 31, 2017) equal to 0.01% of total issue shares</p> <p>Address : 21/51 M.2 Phutamonthon 1, Bangramad, Talingchan, Bangkok 10170</p> <p>Educational Background : - Master of Science (Finance), University of Colorado at Denver - Bachelor of Accounting, Thammasat University - Certified Public Accountant (CPA) No.4570</p> <p>Training : Training programs of Thai Institute of Directors (IOD) - Role of the Nomination and Governance Committee (RNG) Class 3/2012 - Director Accreditation Program (DAP) Class 68/2008 - Audit Committee Program (ACP) Class 23/2008</p> <p>Work Experience : 2017 - Present Chairman of Audit Committee, Phol Dhanya Plc. 2016 - Present Nomination and Compensation Committee, Phol Dhanya Plc. 2007 - Present Independent Director /Audit Committee, Phol Dhanya Plc. 2013- Present Independent Director /Audit Committee, BJC Heavy Industries Plc. 2007 - Present Executive Director IFAC Co., Ltd 2013- 2014 Audit Committee, Zemash Corporation Co., Ltd. 2011 - 2013 Independent Director /Audit Committee BJC Heavy Industries Co., Ltd 2005 - 2007 Business Controller, Siam City Cement Plc.</p>	
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Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 6. Consider the Director's Compensation

Details of Independent Director (Proxy for Shareholders)

Name	:	Mr. Santi Niarnil	
Position	:	Independent Director and Audit Committee	
Age	:	49	
Nationality	:	Thai	
No. of years The Board	:	1 Years 8 Month (As December 31, 2017)	
Number of Shares Held (As December 31, 2017)	:	None	
Address	:	99/719 M.8, Bang Rak Phatthana, Bang Bua Thong, Nonthaburi 11110	
Educational Background	:	- Bachelor of Laws, Ramkhamhaeng University - Attorney-At-Law License 995/2537	
Training	:	Training programs of Thai Institute of Directors (IOD) - Director Accreditation Program (DAP) Class 80/2552	
Work Experience	:	2016 – Present Independent Director /Audit Committee, Phol Dhanya Plc. 2009 - Present Independent Director/Audit Committee, Sanko Diecasting (Thailand) Plc. 2015 - Present Attorney-At-Law, B&P Law Ltd. 2014 – 2015 Managing Director , Anek Advocate Co., Ltd. 2004 - 2015 Partner, Attorney-At-Law. Anek & Associates Lawyers Co., Ltd. 2003 – 2013 Director, Yusen Air & Sea Service Management (Thailand) Co., Ltd. 1995 - 2003 Attorney-At-Law. Anek & Associates Lawyers Co., Ltd.	

Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 6. Consider the Director's Compensation

Details of Independent Director (Proxy for Shareholders)

<p>Name : Dr. Pallapa Ruangrong</p> <p>Position : Independent Director and Audit Committee</p> <p>Age : 64</p> <p>Nationality : Thai</p> <p>No. of years The Board : 3 Month (As December 31, 2017)</p> <p>Number of Shares Held : None (As December 31, 2017)</p> <p>Address : No. 699 Soi Ladprao 62, Ladprao road, Wangthonglang, Bangkok 10310</p> <p>Educational Background : - Doctor of Philosophy (Energy Management & Policy), University of Pennsylvania, USA - Master of Science (Energy Management & Policy), University of Pennsylvania, USA - Master of Science (Economic Development), National Institute of Development Administration (NIDA) - Bachelor of Arts (Economics), Chiang Mai University, Thailand</p> <p>Training : Training programs of Thai Institute of Directors (IOD) - Director Certification Program (DCP) class 17/2002</p> <p>Work Experience : 2017 – Present Independent Director /Audit Committee, Phol Dhanya Plc. 2017 – Present Member of Transportation State-owned Enterprise Problem Remedy Working Group 2016 – Present Member of State-owned Enterprise Performance Appraisal Committee 2016 – Present Chairperson of Transportation State-owned Enterprise Memorandum of Understanding on Performance Appraisal Sub-committee 2013 - 2016 Transportation State-owned Enterprise Memorandum of Understanding on Performance Appraisal Sub-committee 2008 - 2014 Commissioner – Economics/Energy Management Energy Regulatory Commission 2006 - 2008 Director, State Enterprise Development Division State Enterprise Policy Office, Ministry of Finance 2006 - 2007 Board Member, State Railway of Thailand 2003 - 2011 Board Member, District Cooling System and Power Plant Co.,Ltd. 2001 - 2003 Board Member, Eastern Water Resources Development and Management Plc. 2000 - 2004 Board Member, Provincial Waterworks Authority</p>	
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Have a conflict of interest in any matter to be consider at the Agenda of the 2018 Shareholders' Meeting:

- Agenda 5. The Board of Director who retired by due term its regards as a conflict of interest in the re-election of directors to replace those who are due to retire by rotation
- Agenda 6. Consider the Director's Compensation

หนังสือมอบฉันทะ (แบบ ข.)

Proxy (Form B)

อากร
แสตมป์
20 บาท
Duty

เลขทะเบียนผู้ถือหุ้น.....

เขียนที่.....

Shareholder's Registration No.

Written at

วันที่.....เดือน.....พ.ศ.....

Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....

I/We

Nationality

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

Address Road Sub-District

อำเภอ/เขต.....จังหวัด.....ไปรษณีย์.....

District

Province

Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท ผลัญญา จำกัด (มหาชน) (“บริษัท”)

being a shareholder of Phol Dhanya Public Company Limited (“The Company”)

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

holding the total amount of shares and are entitled to vote equal to votes as follows:

หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง

Ordinary share shares and are entitled to vote equal to votes

หุ้นบุริมสิทธิ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง

Preferred share shares and are entitled to vote equal to votes

(3) ขอมอบฉันทะให้/hereby appoint

1. ผู้แทนของผู้ถือหุ้นเป็นผู้รับมอบฉันทะ (The proxy holder of shareholder)

ชื่อ (name).....อายุ (age).....ปี (years)

อยู่บ้านเลขที่.....ถนน (Road).....ตำบล/แขวง (Tambol/Khwaeng).....

อำเภอ (Amphur/Khet).....จังหวัด (Province).....รหัสไปรษณีย์ (Postal Code).....หรือ/or

2. มอบฉันทะให้กรรมการอิสระคนใดคนหนึ่งเพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันจันทร์ที่ 30 เมษายน 2561 เวลา 14.00 นาฬิกา ณ สถานที่ตั้งบริษัทฯ ห้องประชุมชั้น 3 เลขที่ 1/11 ถนนลำลูกกา ตำบลลาดสวาย อำเภอลำลูกกา จังหวัดปทุมธานี 12150 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย ดังมีรายชื่อต่อไปนี้ (รายละเอียดประวัติกรรมการอิสระปรากฏตามสิ่งที่ส่งมาด้วย 5)

1. นายนพดล ธีระบุตรวงศ์กุล อายุ 51 ปี ที่อยู่: 21/51 หมู่ที่ 2 ถ.พุทธมณฑลสาย 1 แขวงบางระมาด เขตตลิ่งชัน กรุงเทพฯ 10170

Mr. Noppadol Dheerabutrvingkul age 51 years address: 21/51 M.2 Phutamonthon 1, Bangramad, Talingchan, Bangkok 10170

2. นายสันติ เนียมนิล อายุ 49 ปี ที่อยู่: 99/719 หมู่ 8 ต.บางรักพัฒนา อ.บางบัวทอง จ.นนทบุรี 11110

Mr. Santi Niamnil age 49 years address: 99/719 M.8, Bang Rak Phatthana, Bang Bua Thong, Nonthaburi 11110

3. ดร.พัลลภา เรืองรอง อายุ 64 ปี ที่อยู่: 699 ซอยลาดพร้าว 62 แขวงและเขตวังทองหลาง กรุงเทพฯ 10310

Dr. Pallapa Ruangrong age 64 years address: 699 Soi Lad Phrao 62, Wang Thonglang, Wang Thong Lang,

Bangkok 10310

Appoint anyone of the following independent directors one of them as my/our proxy to attend and vote on my/our behalf at the meeting of the 2018 Annual General Meeting of Shareholders held on Monday 30th April, 2018 at 2.00 p.m. at The Company's Conference room 3rd Floor, at 1/11 Moo 3 Lamukka Road, Ladsawai, Lamukka, Pathumthani 12150 or such other date, time and place as the meeting may be adjourned. (details of independent directors as shown in the enclosure 5)

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We hereby authorize the Proxy to vote on my/our behalf in the meeting as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(b) To grant my/our proxy to consider and vote on my/our behalf as appropriate in a respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:

วาระที่ 1 **พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560 เมื่อวันที่ 28 เมษายน 2560**

Agenda No. 1 To Consider and adopt the Minutes of the Annual General Meeting of Shareholders no. 1/2017 held on April 28, 2017

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 2 **รับทราบรายงานผลการดำเนินงานของบริษัทฯ ในรอบปี 2560**

Agenda No. 2 To acknowledgement the Company's Operating Results 2017.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 3 **พิจารณาอนุมัติงบการเงินสำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2560**

Agenda No. 3 To consider and approve of the Audited Consolidated Financial Statements of the Company for the financial year end as of 31 December, 2017.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 4 **พิจารณางดจ่ายเงินปันผลสำหรับผลประกอบการประจำปี 2560**

Agenda No. 4 To consider the suspension of dividend payment for the operating results 2017.

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 **พิจารณาแต่งตั้งกรรมการแทนกรรมการที่ต้องออกตามกำหนดวาระ**

Agenda No. 5 To consider the approval of the retiring directors who shall retire by rotation

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The Proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The Proxy must cast the votes in accordance with my instructions, as follows;

พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ออกจากตำแหน่งตามวาระ (โดยอนุมัติเป็นรายบุคคล)

To consider electing directors in place of those to be retired by rotation (appoint by individual person)

ก) เห็นด้วยกับการแต่งตั้งกรรมการทั้งหมด
Approve the appointment of all directors

ข) เห็นด้วยกับการแต่งตั้งกรรมการรายบุคคล ดังนี้
Approve the appointment of each individual director as follows:

- 5.1 นายธีรเดช จารูตั้งตรง (Mr. Teeradej Jarutangtrong)
 เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain
- 5.2 รศ.ดร.เอกจิตต์ จึงเจริญ (Assoc.Prof. Ekachidd Chungcharoen Ph.D.)
 เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain
- 5.3 ดร.พัลลภา เรืองรอง (Dr. Pallapa Ruangrong)
 เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain

วาระที่ 6 พิจารณาอนุมัติค่าตอบแทนกรรมการประจำปี 2561
Agenda No. 6 To consider and approve the determination of director's remuneration for year 2018.

เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain

วาระที่ 7 พิจารณาอนุมัติแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนการสอบบัญชีประจำปี 2561
Agenda No. 7 To consider the appointment of the auditor and determine their remuneration for year 2018.

เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain

วาระที่ 8 พิจารณาอนุมัติการแก้ไขข้อบังคับของบริษัทเพื่อให้สอดคล้องกับพระราชบัญญัติบริษัทมหาชน จำกัด พ.ศ. 2535 และข้อกำหนดที่เกี่ยวข้อง

Agenda No. 8 To consider and approve the revision of the Company's Articles of Association related to the Public Limited Companies Act B.E.2535(amend) and regulatory.

เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain

วาระที่ 9 เรื่องอื่น ๆ (ถ้ามี)
Agenda No.9 Other business (if any)

เห็นด้วย ไม่เห็นด้วย งออกเสียง
Approve Disapprove Abstain

(5) คำแถลงหรือเอกสารหลักฐานอื่นๆ (ถ้ามี) ของผู้รับมอบฉันทะ _____

Other statements or evidences (if any) of the proxy

(6) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

The voting of the proxy in any agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the shareholder.

(7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the Proxy shall have the right to consider and vote on my/our behalf as He/She may appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any action undertaken by the Proxy at the meeting shall be deemed as being done by me/us in all respects.

กรุณาแนบสำเนาบัตรประชาชน
พร้อมเซ็นรับรองสำเนาถูกต้อง
Please enclose a certified copy of ID card

ลงนาม ผู้มอบฉันทะ
Signature (_____) Grantor

ลงนาม ผู้รับมอบฉันทะ
Signature (_____) Proxy Holder

ลงนาม ผู้รับมอบฉันทะ
Signature (_____) Proxy Holder

ลงนาม ผู้รับมอบฉันทะ
Signature (_____) Proxy Holder

หมายเหตุ / Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
2. ผู้ถือหุ้นจะมอบฉันทะเท่ากับจำนวนหุ้นที่ระบุไว้ในข้อ (2) หรือจะมอบฉันทะเพียงบางส่วนน้อยกว่าจำนวนที่ระบุไว้ในข้อ (2) ก็ได้
3. ผู้รับมอบฉันทะสามารถแยกลงคะแนนเสียงได้ ทั้งนี้หากข้อความที่ระบุมีจำนวนเกินกว่าที่ระบุไว้ข้างต้นก็สามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะตามแนบ
4. กรณีหากมีข้อกำหนดหรือข้อบังคับให้ผู้รับมอบฉันทะต้องแถลงหรือแสดงเอกสารหลักฐานอื่นใด เช่น กรณีผู้รับมอบฉันทะเป็นผู้มีส่วนได้เสียในกิจการเรื่องใดที่ได้เข้าร่วมประชุมและออกเสียงลงคะแนนก็สามารถแถลงหรือแสดงเอกสารหลักฐาน โดยระบุไว้ในข้อ (7)

Remarks:

1. The shareholder appointing a Proxy must authorize only one Proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
2. Shareholders will appoint an equal number of shares specified in paragraph (2) or grant only part less than the amount specified for optional..
3. The proxy may split the votes. In this regards, if the content is too long, it can be specified in the attached along of the proxy form.
4. If there is any rule or regulation requiring the proxy to may any statement or provide any evidence, such as the case that the proxy has interest in any matter which he/she attends and votes at the meeting, he/she may make the statement or provide evidence by specifying in clause (7)

ใบประจำต่อแบบหนังสือมอบฉันทะ (แบบ ข.)

Annex to the Proxy (Form B)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท ผลชัยญะ จำกัด (มหาชน)

The appointment of Proxy by a shareholder of Phol Dhanya Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันจันทร์ที่ 30 เมษายน 2561 เวลา 14.00 นาฬิกา ณ สถานที่ตั้งบริษัทฯ ห้องประชุม ชั้น 3 เลขที่ 1/11 ถนนลำลูกกา ตำบลลาดสวาย อำเภอลำลูกกา จังหวัดปทุมธานี 12150 หรือที่พึงเลื่อนไปใน วัน เวลา และ สถานที่อื่นด้วย

For The 2017 Annual General Meeting of Shareholders held on Monday 30th April, 2018 at 2.00p.m. at The Company's Conference room 3rd Floor, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150 or any adjournment at any date, time and place thereof

วาระที่..... เรื่อง

Agenda No..... Subject:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง

Agenda No..... Subject:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง

Agenda No..... Subject:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง

Agenda No..... Subject:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

วาระที่..... เรื่อง

Agenda No..... Subject:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
 Approve Disapprove Abstain

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

ลงชื่อผู้มอบฉันทะ

Signed (.....) Grantor

วันที่/Date.....

ลงชื่อผู้รับมอบฉันทะ

Signed (.....) Proxy Holder

วันที่/Date.....

Comparison the Revision of PHOL's Article of Association

Refer Related Regulatory	PHOL's Article of Association	Draft regulations of PHOL as requested
<p>Refer to Public Limited Companies Act B.E.2535 (amend 2551) and the additional qualifications of Independent Director under clause 16. Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated 15 December and the amendment.</p>	<p><u>Chapter 4 Board of Directors</u> Article 17. Regarding how many the Board of Directors of the Company is, it shall be determined in the shareholders' meeting, but not less than five members and not less than half (1/2) of all directors must reside in the Kingdom. Directors may or may not be shareholders of the Company.</p>	<p><u>Chapter 4 Board of Directors</u> Article 17. Regarding how many the Board of Directors of the Company is, it shall be determined in the shareholders' meeting, but not less than five members and not less than half (1/2) of all directors must reside in the Kingdom. Directors may or may not be shareholders of the Company. <u>Also, the directors must be qualified by the law.</u></p>
		<p><u>The members under the first paragraph must be independent directors at least one-third (1/3) of the total numbers of directors but not less than three (3) members. The independent directors must have qualifications in accordance with the Securities and Exchange Act and other related laws (if any). In addition, at least one (1) independent director must have knowledge and experience in reviewing the credibility of the financial statements.</u></p>
		<p><u>The Board of Directors has the power and duty to manage the Company in accordance with the objectives, regulations and resolutions of the shareholders' meeting. Each director must perform with caution and honesty for the benefits of the Company.</u></p>

Refer Related Regulatory	PHOL's Article of Association	Draft regulations of PHOL as requested
<p>Refer to Public Limited Companies Act B.E. 2535 (amend 2551) (amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560)</p> <p>Section 100. One or more shareholders holding shares altogether at not less than ten (10) percent of the total numbers of shares sold may entering their names is written a letter asking the Board of Directors to convene the shareholders' meeting as an Extraordinary General Meeting of Shareholders, but the topic, purpose and objective must be clearly stated in the letter. In such case, the Board of Directors must arrange the meeting of shareholders within forty-five (45) days from the date of receipt of the letter from the shareholders.</p> <p>In case that the Board does not arrange a meeting within the period specified in the third paragraph, shareholders who have been nominated or other shareholders at the required numbers of shares can summon within forty-five (45) days from the date of the expiry of the period under the first paragraph. In such case, the meeting shall be deemed as the meeting of shareholders in which the Company is responsible for all necessary expenses incurred by arranging and facilitating such meeting.</p>	<p>Chapter 5. Shareholder Meeting</p> <p>Article 36. The Board of Directors must arrange a shareholders' meeting for the annual general meeting within four months of the fiscal year-end.</p> <p>Apart from the aforementioned regular or ordinary meetings, extraordinary general meetings must be called. The Board of Directors shall convene the shareholders' meeting at any time but shall deem appropriate, Shareholders with a total share number of no less than one in five of all shareholders, or no less than twenty-five shareholders with a total share number of no less than one in ten of all shares sold may entering their names in written a letter asking the Board of Directors to convene the shareholders' meeting as an Extraordinary General Meeting of Shareholders at any time. However, must be clearly specify their reasons for calling the meeting in the aforementioned letter. In such case, the Board of Directors must arrange the meeting of shareholders within one month from the date of receipt of the letter from the shareholders.</p>	<p>Chapter 5. Shareholder Meeting</p> <p>Article 36. The Board of Directors must arrange a shareholders' meeting for the annual general meeting within four months of the fiscal year-end.</p> <p>A shareholders meeting other than the annual general meeting is called an extraordinary meeting.</p> <p>The Board of Directors shall convene the shareholders' meeting at any time but shall deem appropriate, <u>or when one or more shareholders holding shares altogether at not less than ten (10) percent of the total numbers of shares sold may entering their names is written a letter asking the Board of Directors to convene the shareholders' meeting as an Extraordinary General Meeting of Shareholders, but the topic, purpose and objective must be clearly stated in the letter.</u> In such case, the Board of Directors must arrange the meeting of shareholders within <u>forty-five (45) days</u> from the date of receipt of the letter from the shareholders.</p> <p><u>In case that the Board does not arrange a meeting within the period specified in the third paragraph, shareholders who have been nominated or other shareholders at the required numbers of shares can summon within forty-five (45) days from the date of the expiry of the period under the third paragraph. In such case, the meeting shall be deemed as the meeting of shareholders in which the Company is responsible for all necessary expenses incurred by arranging and facilitating such meeting.</u></p>

Refer Related Regulatory	PHOL's Article of Association	Draft Regulations of PHOL as requested
<p>In the case that the meeting of shareholders is called for the meeting according to the shareholder under the second paragraph, if the numbers of shareholders who attend the meeting do not complete the quorum as stipulated in Article Section 103, the shareholders under the third paragraph shall together be responsible for reimbursing expenses incurred from the holding of such meeting to the Company.</p>	<p>Article 43. Unless the Public Limited Company Act provides otherwise, the resolution of the shareholders' meeting shall consist of the following votes.</p> <p>(1) In the general case, the majority of votes of the shareholders who attend the meeting and cast their votes shall be considered. The Chairman of the meeting shall have another casting vote.</p> <p>(2) In the following cases, it must be not less than three-fourths of the total numbers of votes of shareholders attending the meeting and having the rights to vote.</p> <p>(a) Sale or transfer of a substantial portion of the business of the Company to other persons;</p> <p>(b) Acquisition or acceptance of transfer of business of other public or private companies to the Company.</p>	<p>In the case that the meeting of shareholders is called for the meeting according to the shareholder under the fourth paragraph, if the numbers of shareholders who attend the meeting do not complete the quorum as stipulated in Article 39, the shareholders under the fourth paragraph shall together be responsible for reimbursing expenses incurred from the holding of such meeting to the Company.</p>
<p>Refer to Public Limited Companies Act B.E.2535 (amend 2551)</p> <p>Section 90. The Company shall not pay any money or other property to any Director except for payment in accordance with the Company's Articles of Association.</p> <p>In case that the company's regulations are not set, the payment of remuneration under the first paragraph shall be in accordance with the resolution of the shareholders' meeting with the vote count of not less than two-thirds of the total numbers of votes of the shareholders attending the meeting.</p>	<p>Article 43. Unless the Public Limited Company Act provides otherwise, the resolution of the shareholders' meeting shall consist of the following votes.</p> <p>(1) In the general case, the majority of votes of the shareholders who attend the meeting and cast their votes shall be considered. If there are equal votes. The Chairman of the meeting shall have another casting vote.</p> <p>(2) In the following cases, it must be not less than three-fourths of the total numbers of votes of shareholders attending the meeting and having the rights to vote.</p> <p>(a) Sale or transfer of a substantial portion of the business of the Company to other persons;</p> <p>(b) Acquisition or acceptance of transfer of business of other public or private companies to the Company.</p>	<p>Article 43. Unless the Public Limited Company Act provides otherwise, the resolution of the shareholders' meeting shall consist of the following votes.</p> <p>(1) In the general case, the majority of votes of the shareholders who attend the meeting and cast their votes shall be considered. If there are equal votes, the Chairman of the meeting shall have another casting vote.</p> <p>(2) To determine the Directors' remuneration, it must be not less than two-thirds of the total numbers of votes of shareholders attending the meeting.</p> <p>(3) In the following cases, it must be not less than three-fourths of the total numbers of votes of shareholders attending the meeting and having the rights to vote.</p> <p>(a) Sale or transfer of a substantial portion of the business of the Company to other persons;</p> <p>(b) Acquisition or acceptance of transfer of business of other public or private companies.</p>

Refer Related Regulatory	PHOL's Article of Association	Draft Regulations of PHOL as requested
	<p>(c) Modification or termination of contracts relating to a lease of business of the whole or a substantial part of the Company;</p> <p>(d) Entrusting other persons to manage the business of the Company;</p> <p>(e) Merger of business with other persons with a purpose of sharing profit;</p> <p>(f) Amendment of Memorandum or Articles of Association or regulations;</p> <p>(g) Increasing or decreasing in capital, or debenture issuance;</p> <p>(h) Merging or terminating the business</p>	<p>to the Company.</p> <p>(c) Modification or termination of contracts relating to a lease of business of the whole or a substantial part of the Company;</p> <p>(d) Entrusting other persons to manage the business of the Company;</p> <p>(e) Merger of business with other persons with a purpose of sharing profit;</p> <p>(f) Amendment of Memorandum or Articles of Association or regulations of the Company;</p> <p>(g) Increasing or decreasing in capital, or debenture issuance;</p> <p>(h) Merging or terminating the business.</p>
<p>Refer to Public Limited Companies Act B.E.2535 (amend 2551)</p> <p>Section 106. The sending of a notice of the meeting as prescribed in this section, Section 29 shall apply mutatis mutandis.</p>	<p>Article 44. The objectives of the Annual General Meeting of Shareholders shall be as follows:</p> <p>(1) To consider the report of the Board of Directors presented to the meeting showing the company's business managed by the board of directors during the past year.</p> <p>(2) To consider and approve the balance sheet.</p> <p>(3) To consider profit allocation.</p> <p>(4) To elect Directors to replace those retired by rotation.</p> <p>(5) To appoint the auditor and audit fee.</p> <p>(6) Other businesses.</p>	<p>Article 44. The objectives of the Annual General Meeting of Shareholders shall be as follows:</p> <p>(1) To acknowledge the report of the Board of Directors regarding the Company's activities in the past year.</p> <p>(2) To consider and approve the statement of financial position statement of profit or loss and other comprehensive income.</p> <p>(3) To consider the allocation of dividend payments and funding for legal reserves.</p> <p>(4) To elect Directors to replace those retired by rotation and to set the Director's remuneration.</p> <p>(5) To appoint the auditor and audit fee.</p> <p>(6) Other businesses.</p>

Documents or evidence required to prove the identity for the Shareholder or the Shareholder's representative in order to attend the meeting and the process on casting vote and voting rules

According to the policy of the board of directors of the Stock Exchange of Thailand on registered company shareholders' meeting regulations with the objective of becoming a good practice guideline for registered companies, which will build confidence in shareholders, investors and all parties concerned, and to ensure that shareholders' meetings for registered companies are conducted with transparency, legitimacy and in the interests of shareholders, the company has deemed it fitting to designate documents or proof of shareholders indicating shareholder status or the status of shareholder proxies entitled to attend the meeting for the adherence and practice of shareholders. The company reserves the right to exempt the submission of documents or evidence of shareholder status or shareholder proxy status for people entitled to attend the meeting as deemed fitting by the company.

1) Individual Shareholder

1.1 Attending the Meeting in Person

- (a) Registration form (from TSD) for registration convenience.
- (b) The shareholder's identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners).

1.2 Power of Attorney

- (a) Registration form (from TSD) for registration convenience.
- (b) Letter of Power of Attorney (Enclosure 6) filled in completely and signed by the person authorizing the power of attorney and the person receiving the authorization.
- (c) A copy of the shareholder's identification card, or a civil servant identification, or a government enterprise card, or a passport signed by the shareholder (in the case of foreigners).
- (d) The authorized person's identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners).

2) Juristic Persons Registered In Thailand

2.1 In cases where the person authorized to act on behalf of a juristic person attends the meeting in person:

- (a) Registration form (from TSD) for registration convenience.
- (b) A copy of the juristic person certificate (issued no more than 90 days previous to the registration by the Department of Commercial Registration, Ministry of Commerce) signed by the juristic person's representative and containing a statement indicating that the person attending the meeting is authorized to act on behalf of the shareholding juristic person.
- (c) The identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners) of the person acting on behalf of the shareholding juristic person.

2.2 Power of Attorney Authorization

- (a) Registration form (from TSD) for registration convenience.
- (b) Letter of Power of Attorney (Enclosure 6) filled in completely and signed by the person authorizing the power of attorney and the person receiving the authorization.
- (c) A copy of the juristic person certificate (issued no more than 90 days previous to the registration by the Department of Commercial Registration, Ministry of Commerce) signed by the juristic person's representative and containing a statement indicating that the person attending the meeting is authorized to act on behalf of the shareholding juristic person.
- (d) A copy of the identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners) of the person acting on behalf of the person representing the juristic person who signs the power of attorney and signed by the person representing the juristic person.
- (e) The identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners) of the person receiving the power of attorney.

3) **Juristic Persons Registered Abroad**

- (a) Registration form (from TSD) for registration convenience and a letter of power of attorney (Enclosure 6) filled in completely and signed by the person authorizing the power of attorney and the person receiving the authorization.
- (b) A copy of the juristic person certificate issued by the government of the country where the juristic person is located and signed by the juristic person's representative with a statement indicating that the person representing the juristic person who has signed in the letter of power of attorney is authorized to act on behalf of the shareholding juristic person.
- (c) Original documents issued in languages other than English must include an attached English translation and must be signed by the juristic person's representative.
- (d) A copy of the passport (for foreigners) held by the person representing the juristic person who has signed the letter of power of attorney and signed by the person representing the juristic person.
- (e) The identification card, or civil servant identification, or government enterprise card, or passport (in the case of foreigners) of the person receiving the power of attorney.

4) **Foreign Investors Appointing Thai Custodians for Their Shares.**

- (a) Same documents as a juristic person.
- (b) A letter of power of attorney from the shareholder authoring the custodian to sign in the letter of power of attorney on behalf of the shareholder.
- (c) A letter of affirmation that the person signing in the letter of power of attorney has been authorized to operate as a custodian business.

Power of Attorney Authorization

In the event that the shareholder is unable to attend this meeting and grants power of attorney to another individual, or the company's independent director, to attend the meeting and the individual is entitled vote, the person receiving the power of attorney is to send the letter of power of attorney and various documents to the company at the address on the envelop attached at least one working day in advance or at least one hour before the meeting begins so the company officials can have time to verify the documents before the meeting is convened.

Voting Procedures and Vote Counting Rules

Voting Procedures

1. The chairman of the meeting will move for the shareholders to vote on each agenda item.
2. Stockholders wishing to vote "Disapproved" or to "Abstain" are to mark in the spaces for "Disapproved" or "Abstain" in the voting cards and the chairman will have officials bring the voting cards to be counted and announce the voting results to the meeting.
3. Shareholders who do not vote in the voting cards or fail to submit the voting cards to the officials shall be deemed as voting "Approved" the chairman's proposal to the meeting and the company's officer shall be kept whole voting cards after completed the Meeting.

Vote Counting Rules

1. One share will be counted as one vote, and majority votes will be considered a meeting resolution, unless otherwise stipulated by the law. If the number of votes for "Approved" and "Disapproved" are tied, the chairman of the meeting will have an additional vote to cast as the deciding vote and apart from voting as a shareholder.
2. The company uses a bar-code system to count the votes.
3. In counting the votes for each agenda item, the company shall count only the number of votes for "Disapproved" and "Abstain" and deduct these from the number of total votes for the attending shareholders and shareholder proxy votes the company has already recorded in advance.
4. The persons attending the meeting who wish to leave the meeting by voting in advance must contact the officials, unless the person wishes to be considered as voting "Approved".
5. In reporting voting results, the numbers of "Approved", "Disapproved", "Abstain" votes and bad cards will be made. For each agenda item, the number of shares for the most recent meeting attendants will be used.

Shareholders can confirm the number of shares holding at Thailand Securities Depository Company Limited ("TSD") who acts as the Company's Securities registrar by submitting a letter together with your personal documents to:

Thailand Securities Depository Company Limited ("TSD")

The Stock Exchange of Thailand Building (beside China Embassy)

93 Rachadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

Attention: Ms.Orathai Puttabuttinakul Tel: 02-009 9383 email: orathai.p@set.or.th

**Articles of Association of The Company's Vote Counting Rules which Relating to
The General Shareholder's Meeting 2018**

19. The shareholders' meeting shall elect the directors according to the following criteria and methods:
- (1) All shareholders shall be entitled to votes equal to the number of shares held by each shareholder, with no multiplication by the number of directors to be elected.
 - (2) Each shareholder may use all available votes according to Clause (1) to elect an individual or individuals as directors. The votes may not be divided in terms of how many votes can be granted any certain person. In the event of the election of multiple directors, each shareholder may vote for no more directors than required for election by the shareholders' meeting.
 - (3) The individuals receiving the highest number of votes shall be the ones elected as directors in order of number of votes received, and the number shall be equal to that which the shareholders' meeting must elect. In the event that a person in lower order has the same number of votes [as the person above him/her in order], but exceeds the number of directors to be elected by the shareholders' meeting, the chairman of the meeting must cast an additional decisive vote.
20. In the annual general meeting, one third of the directors shall be released from office. If the number of directors cannot be divided evenly into thirds, the number nearest one third of the number of directors shall apply. Directors who must be released from office in the first and second years following company registration shall be determined by drawing lots regarding who shall be released from office. For subsequent years, the directors who have remained in office longest shall be the ones released from. Directors who have been released from office may be re-elected.
21. In addition to release from office according to term, a director shall leave the office when he/she:
- (1) Dies
 - (2) Resigns
 - (3) Fails to qualify or possesses prohibited characteristics according to Article 68 of the Public Company Act of 1992.
 - (4) A meeting resolution is passed for release from office.
 - (5) A court order is issued for release from office.
24. The shareholders' meeting may pass a resolution to have any director be released his/her office before the term has expired with at least three fourths of the number of attending shareholders who are entitled to vote and have no less than half of the of the number of shares held by the attending shareholders who are entitled to vote.
25. The Company's directors are entitled to receive remuneration for duties performed. The remuneration includes salary, meeting allowances, allowances, bonuses, rewards or other forms of benefits according to the regulations or by the consideration of the shareholders' meeting, which may be set at a definite amount, or set as a policy for each time, or to be consistently effective until there any changes are made. In addition, the directors shall receive allowances and benefits according to the Company's regulations.

The content of Clause One shall not affect the right of employees or staff elected as directors to receive remuneration and benefits as Company staff or employees.

26. The board of directors must elect one of the directors as the chairman of the board. If deemed appropriate, the board of directors may elect one or more directors as the vice chairman of the board. The vice chairman is obligated with the duties according to regulations in matters designated by the chairman of the board.
36. The board of directors must arrange annual general meetings of shareholders within four months from the ending date of the company's accounting year. Apart from the aforementioned regular or ordinary meetings, special general shareholders' meetings must be called. The board of directors may call a special general meeting of shareholders at any time as deemed fitting. Shareholders with a total share number of no less than one in five of all shareholders, or no less than twenty-five shareholders with a total share number of no less than one in ten of all shares sold may entering their names in written letters and requests for the board of directors to call a special general meeting of shareholders at any time. However, shareholders must clearly specify their reasons for calling the meeting in the aforementioned letter. In this case, the board of directors must arrange a meeting of shareholders within one month from the date of receiving the letter from shareholders.
37. In calling a shareholders' meeting, the board of directors must arrange meeting notification letters specifying dates, times, meeting agendas, and topics to be presented to the meeting along with details and clear specifications indicating whether the topics shall be presented for acknowledgement, approval or consideration, including opinions of the board of directors on the aforementioned topics. Meeting notifications must be sent to shareholders and the Registrar no less than seven days in advance of the meeting date and notifications of meeting schedules must be advertised in newspapers for no less than three consecutive days before the meeting date. The venues to be used as meetings locations according to the first paragraph must be on the premises where the company's main offices are located, nearby provinces, or other places as the board of directors deems proper.
38. Shareholders have the right to participate in the meeting and vote in the meeting of shareholders. Shareholders may authorize other legal adults to participate in the meeting and vote as proxies on behalf of the shareholders. Authorizations must be made in writing and signed with the name of the authorizing person according to forms designated by the registrar. Letters of authorization must be given to the chairman of the board of directors or persons assigned by the chairman of the board of directors at the place of the meeting before the authorized persons enter the meeting.
39. In shareholders' meetings, there must be no less than twenty-five shareholders and proxies authorized by shareholders (if any) or no less than half of all shareholders at meetings with a total share count of no less than one-third of all shares sold in order to have a complete quorum.

In cases where any shareholders' meeting fails to meet the requirements for a meeting quorum one hour after the scheduled time as specified in the first paragraph, the meeting must be canceled if the meeting was called at the request of shareholders. If the shareholders' was not called at the request of shareholders, the meeting must be rescheduled and meeting notifications must be sent to shareholders no less than seven days prior to the meeting date. The subsequent meeting does not require a meeting quorum.

40. The chairman of the board of directors is the chairman of the shareholders'. In cases where the chairman of the board of directors is not at the meeting or is unable to perform his/her duties, the vice-chairman (if any) shall be the chairman. If there is no vice-chairman, or if the vice-chairman is unable to perform his/her duties, shareholders who attend the meeting must elect a shareholder as the chairman of the meeting.
41. The chairman of the shareholders' has the duty of conducting the meeting according to company regulations and proceeding with the meeting according to the order of meeting agenda items specified in meeting notifications, unless the meeting passes a resolution to change the order of agenda items with a vote of no less than two-thirds of the number of shareholders present at the meeting.
42. Votes, regardless of voting methods, must count one share as one vote. Shareholders determined by the meeting to be stakeholders with special gains or losses in any topics shall have no right to vote on that topic, except for votes to elect directors.
43. Unless the Public Company Limited Act has decreed otherwise, a resolution of the meeting of shareholders consists of the following votes:
 - (1) In ordinary cases, a majority vote of shareholders who attend the meeting and vote shall be considered as the deciding vote. When votes are tied, the chairman of the meeting must cast the deciding vote.
 - (2) Votes of no less than three out of four of all votes of shareholders attending the meeting with rights to vote shall be considered as the deciding vote in the following cases:
 - (a) Sales or transfers of all or significant parts of the company's businesses to other persons.
 - (b) Purchases or receipts of transfers of businesses of other companies or private companies as company assets.
 - (c) Entry into contracts, revisions of contracts, or termination of contracts involving the rental of all or significant parts of businesses of the company.
 - (d) Assignments for third parties to manage the company's business operations.
 - (e) Merges of businesses with other persons for the purpose of dividing profits and losses between each another.
 - (f) Revisions and additions of memorandums of association or regulations.
 - (g) Increases and decrease in the company's capital or debenture issuance.
 - (h) Company takeovers or cessation of business operations.
44. Business operations which should be conducted by the annual general meeting are as follows:
 - (1) Considerations of reports of the board of directors presented to the meeting showing the company's businesses managed by the board of directors during the past year.
 - (2) Considerations and approvals of balance sheets.
 - (3) Considerations of profit allocations.
 - (4) Election of directors to replace directors who have been released from office according to terms.
 - (5) Appointing auditors and setting auditing fees.
 - (6) Other business.

Attention: Shareholders

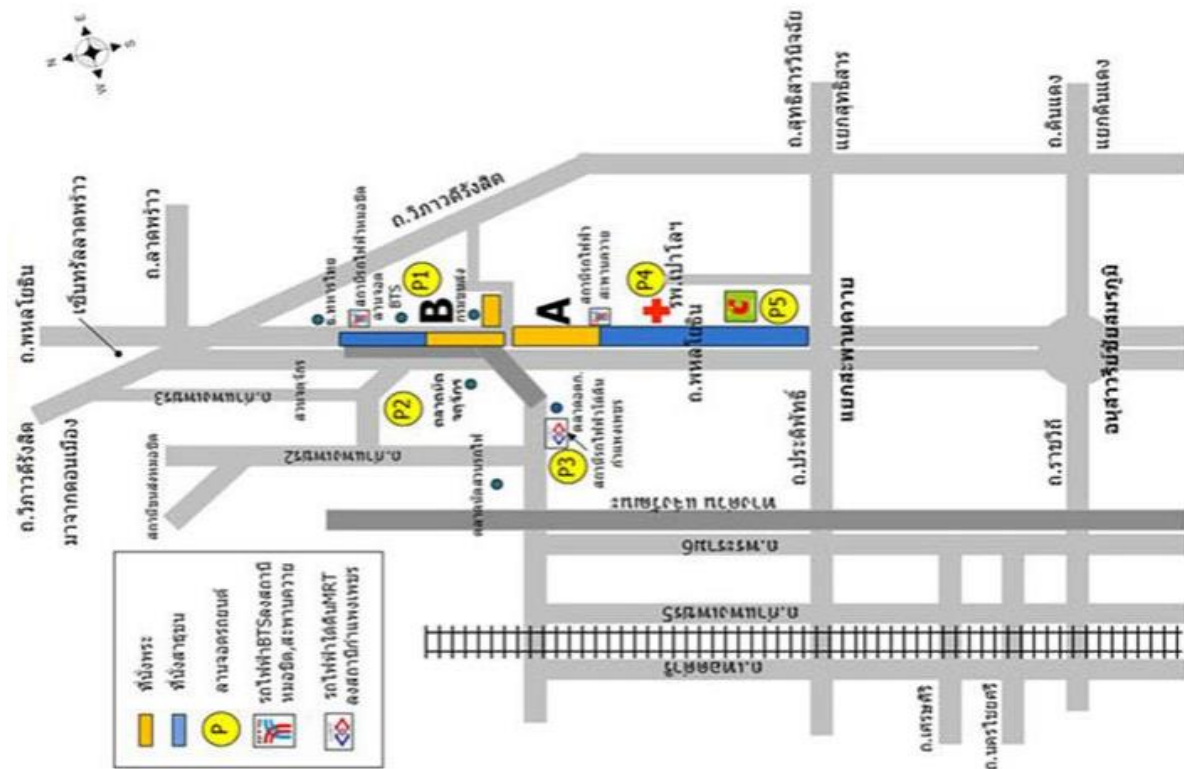
Re: Transportation Service for AGM2018

According to Phol Dhanya Pcl. has convene the 2018 Annual General Meeting held on 30 April, 2018 at 2pm. (registration from 12am. onward) at the Conference room #3rd Floor of PHOL's Bldg. No.1/11 Moo3 Lamlukka road, Ladsawai, Lamlukka, Prathumthani 12150

The company provides van-pickup services near by BTS parking lot area, Morchit BTS Station (Chatuchak) (P1) taking care to the Shareholders Meeting at Phol Dhanya Pcl. From 11.00-12.30hrs. and taking back to the BTS station at Morchit after the meeting.

Any shareholders, would like to use the shuttle service for the shareholders meeting, please be informed in advance within April 25, 2018 contact: Investor Relation Tel: 02-7910111 Ext.206 or Email: ir@pdgth.com or cs@pdgth.com

Map BTS Morchit



2018 Annual Report request Form
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Please send the 2018 Company's Annual Report in hard copy to:

Shareholder Name:

Address:

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.....Post Code.....

Telephone: Mobile:

E-mail address:

Suggestion/Opinion:

If you have any question or concern about the Agenda, the Board of Director will explained the matter to you on the date o Meeting, pleased to send questions in advance to address: cs@pdgth.com or Fax: 02-791 0100

Questions:.....

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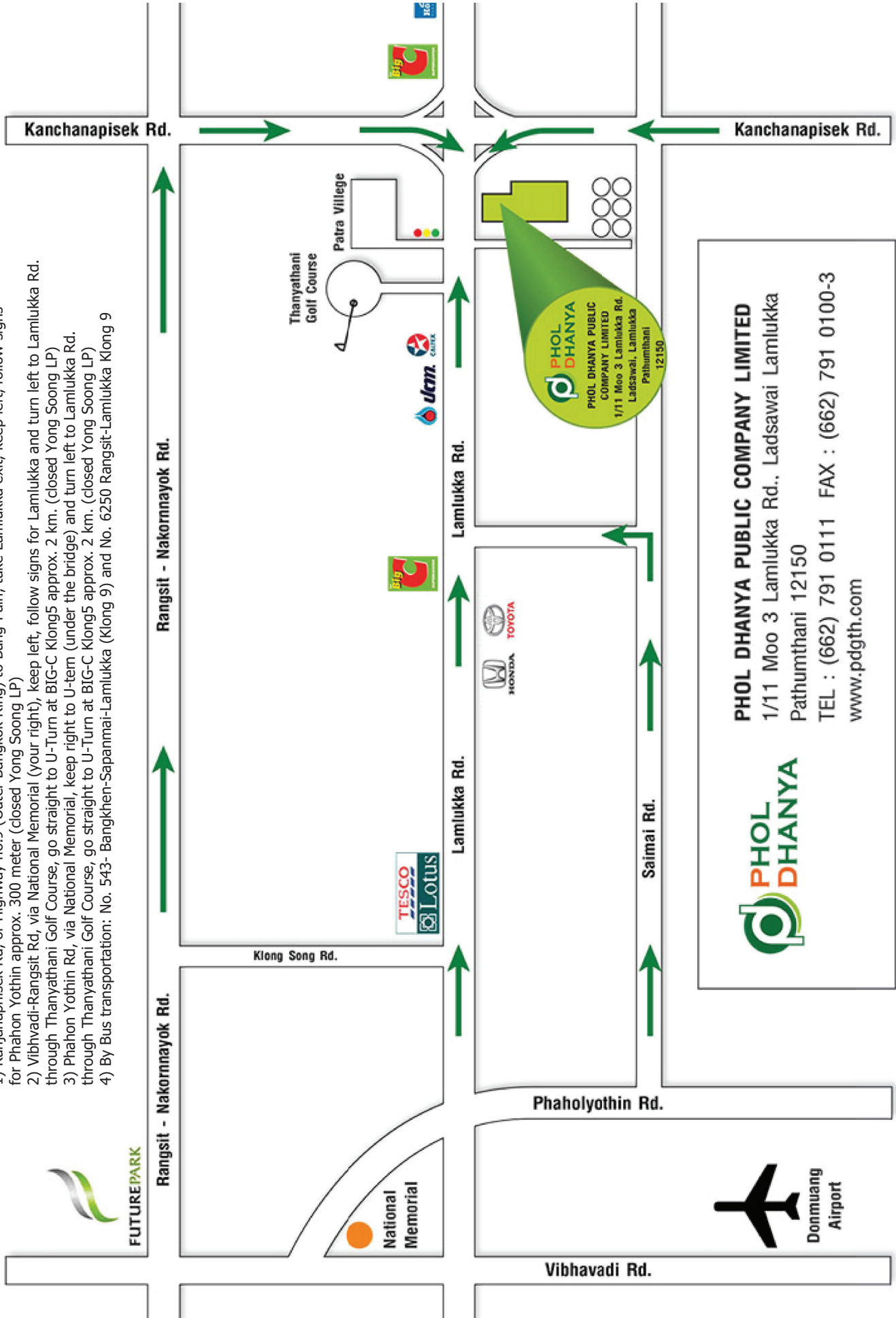
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Remarks:Route

- 1) Kanjanaphisek Rd, or Highway no.9 (Outer Bangkok Ring) to Bang-Pain, take Lamlukka exit, keep left, follow signs for Phahon Yothin approx. 300 meter (closed Yong Soong LP)
- 2) Vibhadi-Rangsit Rd, via National Memorial (your right), keep left, follow signs for Lamlukka and turn left to Lamlukka Rd. through Thanyathani Golf Course, go straight to U-Turn at BIG-C Klong5 approx. 2 km. (closed Yong Soong LP)
- 3) Phahon Yothin Rd, via National Memorial, keep right to U-term (under the bridge) and turn left to Lamlukka Rd. through Thanyathani Golf Course, go straight to U-Turn at BIG-C Klong5 approx. 2 km. (closed Yong Soong LP)
- 4) By Bus transportation: No. 543- Bangkhen-Sapanmai-Lamlukka (Klong 9) and No. 6250 Rangsit-Lamlukka Klong 9





PHOL DHANYA PUBLIC COMPANY LIMITED
 1/11 Moo 3 Lamlukka Rd., Ladsawai Lamlukka
 Pathumthani 12150
 TEL : (662) 791 0111 FAX : (662) 791 0100-3
 www.pdgth.com



บริษัท ผลธัญญา จำกัด (มหาชน)

1/11 ม.3 ถนนลำลูกกา ตำบลลาดสวาย อำเภอลำลูกกา จังหวัดปทุมธานี 12150

โทรศัพท์ : (02) 791-0111 โทรสาร : (02) 791-0100

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