



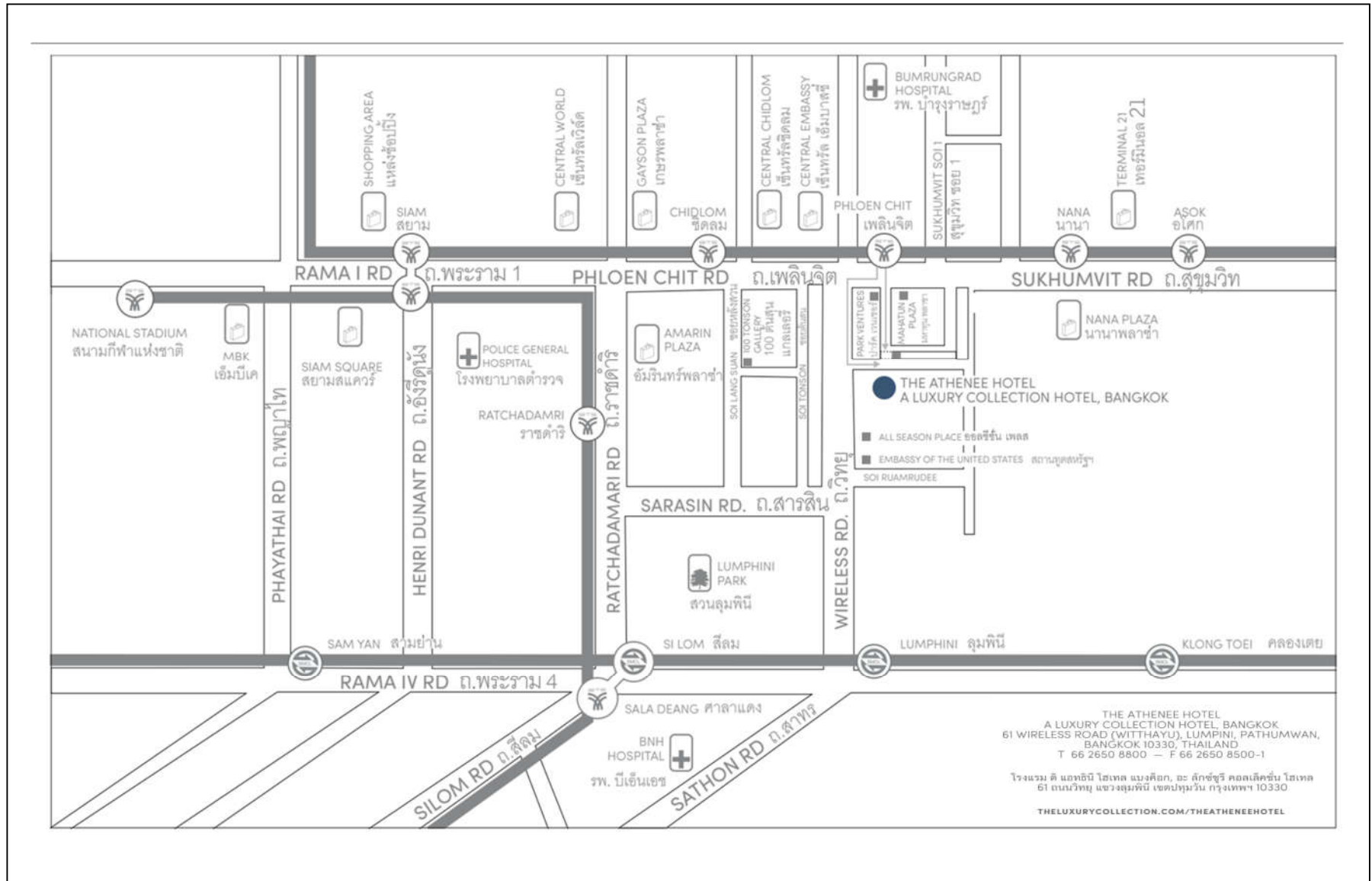
**THAI AGRO ENERGY PUBLIC COMPANY LIMITED
REGISTRATION NO. 0107550000157**

**INVITATION TO THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
YEAR 2018**

**THE MEETING AT ATHENEE CRYSTAL HALL ROOM, 3rd FLOOR
THE ATHENEE HOTEL A LUXURY COLLECTION HOTEL, BANGKOK
61 WIRELESS ROAD, LUMPINI, PATHUMWAN,
BANGKOK 10330**

**THURSDAY, APRIL 19, 2018
AT 15:00 HOURS**

Map Showing Location of the Athenee Hotel A Luxury Collection Hotel, Bangkok



No. TAE.CM 008/2018

March 15, 2018

Subject: Invitation to the Annual General Meeting of Shareholders Year 2018

Attention: The Shareholder

- Enclosed:
- 1) Copy of the Minutes of the Annual General Meeting of Shareholders Year 2017
 - 2) Annual Report Year 2017, including Financial Statements Year 2017 in the CD-ROM format and supporting documents for each meeting agenda, considered as integral part of this meeting invitation
 - 3) Company's Articles of Association, Rules and Practices of Attendance, Grant of Proxies for Presence and Votes at the Meeting, including Proxy Form A, B and C.
 - 4) Map showing location for the Meeting

The Company's Board of Directors has resolved to convene the Annual General Meeting of Shareholders Year 2018 to be held on Thursday, April 19, 2018 at 15:00 hours, at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, according to the following meeting agendas.

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

Board of Directors' Opinion: The Shareholders' Meeting should approve the above Minutes of Meeting according to details in the document attached herewith.

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

Board of Directors' Opinion: The Shareholders' Meeting should acknowledge the operating results for year 2017 according to details in the document attached herewith.

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2017

Board of Directors' Opinion: The Shareholders' Meeting should approve of the audited balance sheets and statements of earnings for the year ended December 31, 2017, according to details in the document attached herewith.

Agenda No. 4: To Consider and Approve the Appropriation of Earnings

Board of Directors' Opinion: The Shareholders' Meeting should approve of the appropriation of earnings as follows:

Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 15, 2017 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share, totaling Baht 50,000,000. The dividend payment of this period will be paid on May 18, 2018, according to details in the document attached herewith.

Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation

Board of Directors' Opinion: The Shareholders' Meeting should approve for the reappointment of three directors retired by rotation; namely, (1) Mr. Somchit Limwathanakura, 2) Mr. Padetpai Meekun-iam, (3) Mr. Srihasak Arirachakaran, according to details in the document attached herewith.

Agenda No. 6: To Consider the Remunerations of Directors

Board of Directors' Opinion: The Shareholders' Meeting should approve of the remuneration of directors for 2018 as follows, with details in the document attached herewith.

Agenda No. 7: To Consider the Appointment of the Auditor and Determination of Audit Fees
Board of Directors' Opinion: The Shareholders' Meeting should appoint Ms. Kamolthip Lertwitworathep, certified public accountant no. 4377, and/or Ms. Satida Rattananuruk, certified public accountant no. 4753, and/or Ms. Siriwan Nitamrong, Certified Public Account Registration No. 5906 of EY Office Limited, to be the financial auditor for year 2018 with the yearly audit fee of Baht 560,000 and the three quarterly reviews at Baht 125,000 for each quarter, and the audit financial statements to present the Board of Investment (BOI) at Baht 100,000, for a total of Baht 1,035,000, which is the same as the previous year, as recommended by the Audit Committee, according to details in the document attached herewith.

Agenda No. 8: Consideration for the amendment of Company's Articles of Association, Article No. 25 and No. 32

Board of Directors' Opinion: The Shareholders' Meeting should approve for the amendment of Company's Articles of Association, Article No. 25 and No. 32 to comply with the revised provisions of the law, according to details in the document attached herewith.

"Article No. 25 Not less than one-half of the total directors must be present at a meeting of the Board of Directors to constitute a quorum. In the event the chairman is not present at the meeting or is not able to perform his duty, the vice-chairman, if any, shall preside at the meeting. If there is no vice-chairman or there is a vice-chairman he is not able to perform his duty, the directors present shall choose one of their members to be chairman of the meeting.

The decision of the meeting shall be made by a majority vote. A director has one vote, except that a director having interests in a given matter has no right to vote on such matter. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

The Board of Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws."

"Article No. 32 The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four (4) months from the ending date of the fiscal year of the Company.

All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or

the shareholders holding not less than ten (10) percent in the aggregate of the total number of outstanding shares may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be clearly stated in the writing. In this case, the Board of Directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receiving the letter from the shareholders."

Agenda Item 9: Consideration for the Memorandum of Association of the Company No.3 by adding three objectives from 32 clauses to 35 clauses, with additional Objectives No. 33, No. 34 and No. 35

Board of Directors' Opinion: The Shareholders' Meeting should approve of the Memorandum of Association of the Company No.3 by adding three objectives

from 32 clauses to 35 clauses, with additional Objectives No. 33, No. 34 and No. 35, according to details in the document attached herewith.

No.33 "To engage in business of distribution of all kind of products according to the objectives of the Company using electronic media through the internet in accordance with the laws"

No.34 "The use of innovation and robotics technology and/or machinery, for the benefit of the business objectives of the Company in accordance with the laws."

No.35 "The use of technology and/or radio communication equipment used in the unmanned aerial vehicles controlled by external systems (Drone), for the benefit of the business objectives of the Company in accordance with the laws."

Agenda Item 10: To Consider Other Matters (if any)

According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between November 1, 2017 through January 31, 2018. However, there was no shareholder proposing any meeting agenda item in advance or proposing any appointment for the new director. Therefore, there is no additional meeting agenda proposed by the shareholder for this year.

The Company has determined the name list of shareholders with the right to attend the Annual General Meeting of Shareholders Year 2018 on March 2, 2018.

Inquiries on any meeting agenda for further clarifications by the Board of Directors may be sent in advance by the shareholder to somrudee@thaiagroenergy.com or via fax at 02-627-3889.

The Shareholders are cordially invited to attend the Meeting at the above-mentioned date, time and venue, by adhering to the Rules and Practices of Attendance, Grant of Proxies for Presence, and Votes at the Meeting, as attached herewith.

By the Mandate of the Board of Directors
On behalf of Thai Agro Energy Public Company Limited



(Mrs. Somrudee Suwannaroop)
Company Secretary

AGENDA NO. 1

TO ADOPT AND APPROVE THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2017

Background and Rationale

The Company convened the Annual General Meeting of Shareholders Year 2017 on Monday, April 15, 2017 during 15:00 hours to 16:19 hours at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok –A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, According to the attached minutes of the meeting which has been published in the Company's website and forwarded in advance to every shareholder along with the meeting invitation.

Board of Directors' Opinion

The Board of Directors has considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the Board of Directors proposes that the Minutes of the Annual General Meeting of Shareholders Year 2017 be approved by the shareholders' meeting accordingly.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

**Minutes of 2017 Annual General Meeting of Shareholders
Of
Thai Agro Energy Public Company Limited**

The meeting held on Monday 24th of April 2017, at 15:00 hours, at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok –A Royal Meridien Hotel, 61 Wireless road, Lumpini sub-district, Pathumwan district, Bangkok.

Mr. Visith Noiphan, Chairman, was chairman of the meeting, and Mrs. Somrudee Suwanrup was secretary and recorder of the meeting. Chairman had declared to the meeting that 168 shareholders, equals to 84,863,359 shares, and 77 proxies, equals to 571,712,761 shares, totally 245 persons, equals to 656,576,120 shares, or 65.6576% of company's issued shares (1,000,000,000 shares), then completed to be quorum under Articles of Association. Chairman therefore has opened the 2017 Annual General Meeting of Shareholders and introduced directors, executives, and auditor who attended to this meeting as following;

1.Mr. Visith Noiphan	Chairman and Independent Director
2.Mr. Suroj Supasawatkun	Vice Chairman
3.Mr. Kraisi Sirirangsi	Vice Chairman and Chairman of the Nomination and Remuneration Committee
4.Mr. Somchit Limwathanagura	Director
5.Mr. Anun Laoharanu	Director
6.Mr. Sihasak Ariratchakaran	Director, Nomination and Remuneration Committee
7.Mr. Somchai Lovisuth	Director and CEO
8.Mr. Phadetphai Meekhun-iam	Audit Committee Chairman and Independent Director
9.Mr. Wirat Aphimathithamrong	Audit Committee and Independent Director
10.Mrs. Somrudee Suwanaroop	Administration Officer Director and Company Secretary
11.Mr. Mongkhon Sunnanon	Plant Director
12.Miss Kanyaphat Jinandech	Business Development and Marketing Director
13.Miss Sathida Rattananurak	Auditor of EY Co., Ltd.
14.Miss Nipaporn Sanggnam	Auditor of EY Co., Ltd.

There are 10 directors that attended in this meeting 10 of 10 as foresaid name list.

The vote counting committee at the Annual General Meeting of Shareholders today consists of: (1) Staff from Inventech System Co.,Ltd. (2) Misswanna Pornsivoragul Staff from the company (3) Miss Theeranant Khunakasem Staff from the company and (4) Mr. Montree Siripaisan Shareholder who participate in the voting observer.

Regularity of the meeting, voting and counting procedure for individual agenda briefly as following;

(1) According to the procedures established by the Company to provide the shareholders the right to propose meeting agenda items and appointment of new director in advance by receiving the proposal from the shareholders between October 1, 2016 through December 31, 2016. However, there was no shareholder proposing any meeting agenda item in advance or proposing any appointment for the new director. Therefore, there is no additional meeting agenda proposed by the shareholder for this year. Therefore, the meeting will be conducted according to the agenda set out in the invitation letter.

(2) Voting will be acted openly with one share one vote by;

(2.1) Shareholders who attended by themselves and proxies, whether natural or juristic person, who be empowered under Form A, shall vote under their occupied or empowered shares and shall not be separated in individual agenda. If case lack or excess of vote from occupied or empowered shares or separated or missed voting, it will be uncounted or counted as suspend.

(2.2) Proxy under Form B and C must vote by objectives of power of attorney under following procedure;

(2.2.1) Proxy under Form B must vote by objectives of power of attorney and their vote must not be separated in individual agenda. If case lack or excess of vote from occupied or empowered shares or separated or missed voting, it will be uncounted or counted as suspend.

(2.2.2) Proxy under Form C (in case of foreign investor and has appointed custodian in Thailand to acting instead) may separate their vote in any agenda. If any agenda has been voted more than number of shares under or inappropriate with its power of attorney, such voting may be incorrect and counted as suspend for all, but if any agenda has been voted less than number of shares under power of attorney, all absented vote rights will be counted as suspend.

(3) There are 6 agendas out of the total of 8 agendas, with one vote for each agenda item, except Agenda 2 for agenda item without vote, and Agenda 5, the vote will be split individually.

(4) In case of voting in Agenda 5 “Considering in Appointment of New Board”, all shareholders will vote to elect member of board individually.

(5) Resolution of the meeting of individual agenda will be based on majority vote which already appeared in meeting invitation letter. In case of tied vote, Chairman has entitled to vote to decide. Other case which differed from the law or Company’s Article of Associates (if any), Chairman will inform to shareholders before voting for such agenda.

(6) Either shareholder who interested in any agenda shall no right to vote in such agenda, in which Chairman will inform to shareholders before voting.

(7) Secret voting may be done if requested by at least 5 shareholders and accepted by the meeting.

(8) If any shareholders or proxy has question or recommendation or requisition, they may ask to the meeting by introduce their full name and specified that being shareholder or proxy.

Thereafter, the meeting has begun under agendas as following;

Agenda 1: Considering to Certifying Minutes of 2016 Annual General Meeting of Shareholders

Mr. Visith Notphan, Chairman, has requested the meeting to certify the minutes of 2016 Annual General Meeting of Shareholders that held on 18 April 2016, which already delivered to all shareholders with invitation letter, and also presented following information;

Facts and Reason

Company has provided the 2016 Annual General Meeting of Shareholders on Monday 18 of April 2016, 3.00 p.m. – 4.17 p.m., at Grand Hall Room, 2nd floor, Plaza Athenee Royal Meridien Hotel, 61 Wireless road, Lumpini sub-district, Pathumwan district, Bangkok, as appeared in minutes of meeting which delivered to shareholders with invitation letter.

Opinion of Board of Directors

Board of Directors have considered and deemed that such minutes has been recorded correctly and corresponding to resolution of the meeting of shareholders, then requested the meeting of shareholders to certify foresaid Minutes of 2016 Annual General Meeting of Shareholders.

Resolution

Resolution of this agenda is majority vote of all voted attendants, if equaled, it will be decided by vote of Chairman.

The Meeting of Shareholders has unanimously decided to certify the minutes of 2016 annual general meeting of shareholders with no amendment by following votes;

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	656,627,161	30,000	6,000	0.00
Percentage (%)	99.9945	0.0045	0.0009	0.00

Agenda 2: Acknowledging in Report of Board of Directors on Operating Results of Year 2016

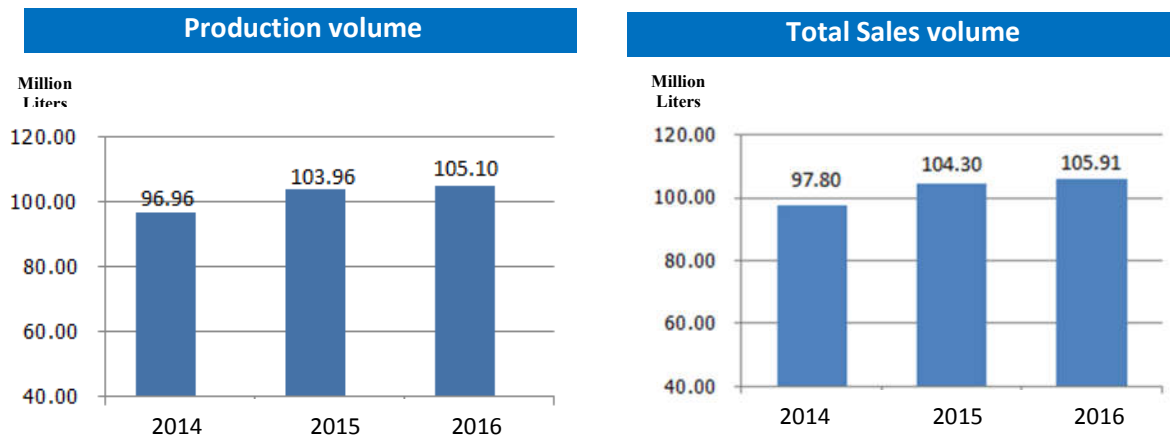
Mr.Visith Noiphan, Chairman, has assigned Mr.Somchai Lovisuth, CEO, to report the meeting in operating results of year 2016

Background and Rationale

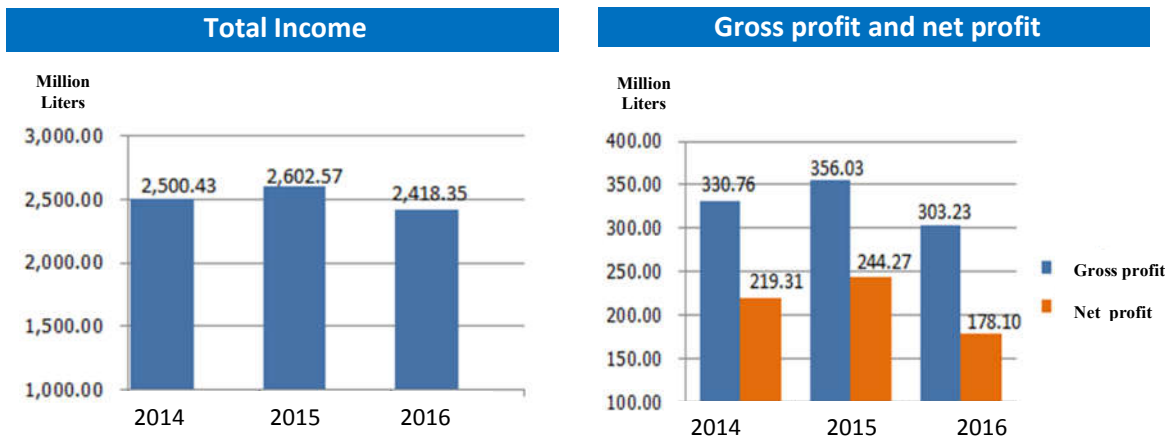
The Report of the Board of Directors on the operating results of year 2016 including other information and reports of the Company during year 2016 have been printed in the Annual Report Year 2016 Page 1 under the topic “Report of the Board of Directors”, which have been disseminated on the Company’s website and forwarded to all the shareholders in advance in the CD-ROM format along with this meeting invitation.

Board of Directors’ Opinion

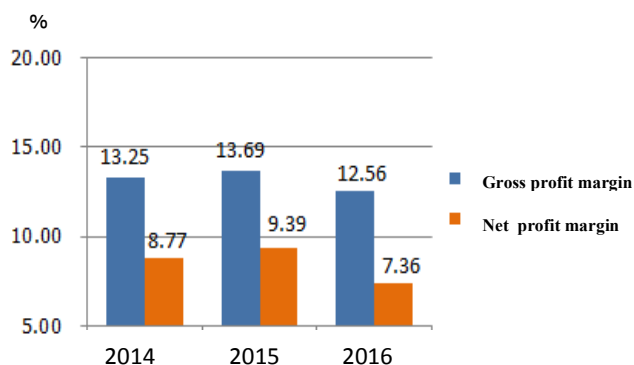
The Report of the Board of Directors on the Operating Results of Year 2016 is being proposed to the shareholders’ meeting for its acknowledgement, summarized as follows:



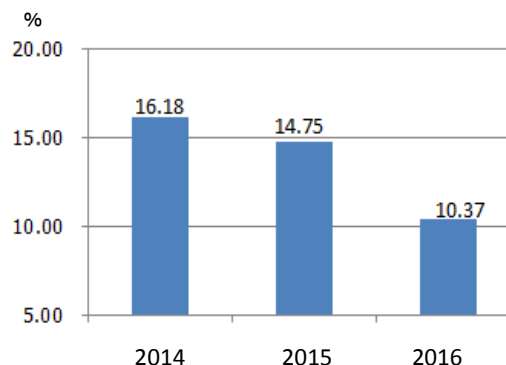
For Company’s operation results in 2016, there were 105.10 million liters of production volume, which higher than year 2015 about 1.14 million liters . And Ethanol sales volume were 105.91 million liters, which higher than year 2015 about 1.61 million liters.



Gross profit margin and net profit margin



Return on Equity



In 2016, Company had total income 2,418.35 million Baht, decreased by previous year 184.22 million Baht or equal to 7.08%, due to a decrease in cost of sales, from Competition from the market. The company had gross profit 303.23 million Baht or equal to 12.56% of the sales revenue, as compared with the gross profit of Baht 356.03 million or 13.69 percent of the sales revenue in the previous year, and net profit 178.10 million Baht hen compared with the same period of last year, the net profit decreased by 27.09 percent due to the decrease in sale revenue as described above.

The company has the policy to enhance the competitiveness by improving the efficiency of production and decreasing the production cost continuously in order to sustain the business growth and the dividend policy. In addition, the Company is committed to developing sustainable business along with good corporate governance and Anti-Corruption. In the year 2016, the Company submitted self-assessment to become a member of the Thai private sector's anti-corruption coalition and now it is certified.

The Meeting of Shareholders had acknowledged the report of Board of Directors in operating results of year 2016.

Agenda 3: Considering to Approve Balance Sheet and Income Statement for Year Ended 31 December 2016

Mr. Visith Noiphan, Chairman, assigned Mr. Somchai Lovisuth, Director and CEO, to present the meeting for approving Balance Sheet and Income Statement for year ended 31 December 2016, with following information;

Facts and Reasons

Mrs. Saifon Inkaeo, CPA, registration No. 4434, of EY Co., Ltd. (previous name "Ernst and Young Co., Ltd."), had already audited and certified Balance Sheet and Income Statement for year ended 31 December 2016, which had been delivered to all shareholders with invitation letter. Board of Directors had checked such financial statement and maintained to comply with accounting principal together with disclosure all information completely and sufficiently, according to report of Board of Audit in which appeared in Annual Report of Year 2016.

Opinion of Board of Directors

Board of Directors had considered and deemed that Financial Statement of year 2016 has shown financial status and outcomes completely and sufficiently under general accepted accounting principal, then requested the meeting to approve foresaid balance sheet and income statement for year ended 31 December 2016 with following subject matters

Item (Unit : Million Baht)	Balance Sheet On December 31 st		Increased (Decreased)	
	2016	2015	Amount	%
Total Assets	3,225.18	3,241.28	(16.10)	(0.50)
Total Liabilities	1,493.53	1,537.73	(44.20)	(2.87)
Total Shareholders' Equity	1,731.65	1,703.55	28.10	1.65
Book Value of Share – Baht per share	1.73	1.70	0.03	1.76

The Company's total assets as at December 31, 2016 decreased from the end of 2015 by Baht 16.10 million or a decrease of 0.50 percent. The total assets consisting of: Trade receivables, inventories and deposits for molasses decrease.

The Company's total liabilities as at December 31, 2016 decreased from the year end 2015 by Baht 44.20 million or a decrease of 2.87 percent, consisting of long term loan repayment.

The total shareholders' equity of the Company as at December 31, 2016 increased from the year end 2015 by Baht 28.10 million 1.65 percent, the share's book value increased by Baht 0.03 from 1.70 per share to Baht 1.73 per share.

Item (Unit : Million Baht)	Income Statement		Increased (Decreased)	
	2016	2015	Amount	%
Revenue from sales	2,415.07	2,600.32	(185.25)	(7.12)
Less cost of sales	2,111.84	2,244.29	(132.45)	(5.90)
Gross profit	303.23	356.03	(52.80)	(14.83)
Gross profit margin(%)	12.56	13.69	(1.13)	-
Net profit(loss)	178.10	244.27	(66.17)	(27.09)
Net profit margin(%)	7.36	9.39	(2.02)	-
Profit per share - Baht per share	0.18	0.24	(0.06)	(25.00)

The revenue from ethanol sales was Baht 2,415.07 million, decreased by Baht 185.25 million or 7.12 percent from the same period last year

The Company's net profit in year 2016 was Baht 178.10 million, decreased by Baht 66.17 million or 27.09 percent from the same period last year and The Company's net profit per share in year 2016 was Baht 0.18 per share decreased by Baht 0.06 or 1.76%

Mr. Somkiat Saleepanich, the shareholders who attended the meeting Registrar No. 230 inquired about why the company had a lower sales revenue. Why did the sales and administration costs increase almost double.

Mr. Somchai Lovisut Director and Chief Executive Officer answered that the sales and administration expenses of 2016 increased because in October 2016, the Company reduced the production of the production line No.1, resulting in the expense of the production line No. 1 must be transferred from production costs to increase sales and administration costs. This is an accounting standard.

Mr. Anun Louharanoo answered the additional questions. The reason for this is the accounting method. The increase in selling and administrative expenses But cost of sales decreased.

Resolution

Resolution of this agenda is majority vote of all voted attendants, if equaled, it will be decided by vote of Chairman.

The Meeting of Shareholders considered and has unanimously decided to approve foresaid balance sheet and income statement for year ended 31 December 2016 by following votes;

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	656,751,574	30,000	42,600	0.00
Percentage (%)	99.9889	0.0045	0.0064	0.00

Agenda 4: Considering to Approve Profit Allocation for Year 2016

Mr. Visith Noiphan, Chairman, has assigned Mr.Somchai Lovisuth, CEO, to requested the meeting to approve profit allocation for operation results of year 2016, with following information;

Facts and Reasons

Under the Public Company Limited Acts, B.E.2535, Section 116, defined that; "Company shall allocate at least 5% of annual profit less by retained loss (if any) to be reserve fund, up to 10% of registered capital at least, unless stipulated other by the law or other regulation."

Dividend Policy

If Company not have investment project and no accrued loan, Company has dividend policy not less than 60% of net profit after reserved fund and retained loss (if available).

Opinion of Board of Directors

By operating results in year 2016, Company has profited totally 178,102,760.81 Baht, equals to 0.18 Baht per share which determined by 1,000,000,000 of issued and paid shares on ended of accounting period with par value 1 Baht, and the Board of Directors has considered and deems that the meeting of shareholders should to approve to allocate profit of year 2016 as following;

Description of Allocation (Unit : Baht)	BOI Activities		Non-BOI Activities	Total
	Product Line 1: BOI No. 1760(2)/2546 (Expired 30/1/13)	Product Line 2: BOI No. 2078(9)/2551 (Expired 1/4/20)		
Retained earnings (loss) of previous year	188,723,234.10	208,739,410.08	33,267,857.24	364,194,786.94
Add - Net profit year 2016	-	141,410,018.35	36,692,742.46	178,102,760.81
Inappropriate retained earnings (less): - General Reserved	188,723,234.10 188,723,234.10	350,149,428.43 -	3,424,885.22 3,276,765.90	542,297,547.75 192,000,000.00
- Reserved for interim dividend of 1,000 million share, 0.10 Baht per share, on 16 September 2016	-	100,000,000.00	-	100,000,000.00
- Reserved for this annual dividend of 1,000 million share, 0.05 Baht per share	-	50,000,000.00	-	50,000,000.00
Retained earnings (loss) on 31 December 2016	0	200,149,428.43	148,119.32	200,297,547.75

(1) To allocate the profit to the general reserve Baht 192,000,000

(2) To allocate profit of BOI activities for dividend of year 2016 under BOI No. 2078(9)/2551 to shareholders at Baht 0.15 per share, (from a par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend to the shareholders on September 16, 2016 at Baht 0.10 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.05 per share. All dividend payment based Profit gained from corporate income tax-exempted (follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

Dividend payment at Baht 0.15 per share, equal to 84 percent of net profit according to the financial statement for the year 2016, which is in line with the Company's dividend payment policy The rate was 23 percent higher than last year's dividend payment.

(3) To list qualified shareholders' name on record date, 13 March 2017, and collect name list under Section 225 of the Securities and Exchange Act B.E.2535 by book-closing on 14 March 2017 and dividend will be paid on 23 May 2017.

Comparing the appropriation of earnings from the operating results of the Company to pay dividends in 2015 and 2016 is as follows.

Details of Dividend Payment	2016	2015
Net Profit (Baht)	178,102,760.81	244,273,857.24
number of shares (share)	1,000,000,000.00	1,000,000,000.00
Dividend per share (Baht)	0.15	0.15
• Interim dividend	0.10	0.10
• Annual dividend	0.05	0.05
Total dividend payment (Baht)	150,000,000	150,000,000
Dividend Payout Ratio (%)	84	61

Resolution

Resolution of this agenda is majority vote of all voted attendants, if equaled, it will be decided by vote of Chairman.

The Meeting of Shareholders have considered and decided to allocate company's profit as following;

(1) To allocate the profit to the general reserve Baht 192,000,000

(2) To allocate profit of BOI activities for dividend of year 2016 under BOI No. 2078(9)/2551 to shareholders at Baht 0.15 per share, (from a par value of Baht 1.00 per share). However, the Board of Directors had already approved the interim dividend to the shareholders on September 16, 2016 at Baht 0.10 per share; therefore, there will be additional dividend remaining for the shareholders at Baht 0.05 per share. All dividend payment based Profit gained from corporate income tax-exempted (follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

(3) To list qualified shareholders' name on record date, 13 March 2017, and collect name list under Section 225 of the Securities and Exchange Act B.E.2535 by book-closing on 14 March 2017 and dividend will be paid on 23 May 2017, with following votes;

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	656,894,968	30,000	39,500	0.00
Percentage (%)	99.9894	0.0045	0.0060	0.00

No questions in this agenda

Agenda 5: **Considering to Elect New Members of Board of Directors instead of terminated members**

Mr. Visith Noiphan, Chairman, has assigned Mr.Somchai Lovisuth, CEO, to requested the meeting to elect new members of Board of Directors instead of terminated members, with following information;

Facts and Reasons

By Company's Articles of Association, Article 20, corresponding with Section 71 of the Public Company Limited Act B.E.2535, defined that; "in the annual general meeting of shareholders, one-third of board of directors shall be terminated, if on-third of directors could not be even, nearest figure shall be determined.

In first and second year after registered Company, directors shall be selected by lottery method. Thereafter, longest directors shall be terminated. Terminated director may be reelected."

In the annual general meeting of shareholders for year 2016, 4-directors were terminated under Company's Articles of Association, Article 20, namely, (1) Mr. Visith Noiphan, (2) Mr. Kaisi Sirirungsi, (3) Mr. Virach Aphimeteetamrong, (4) Mr. Satit Chanjavanakul

Nomination and Remuneration Committee' Opinion

The Nomination and Remuneration Committee has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the reappointment of the four directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions
(1) Mr. Visith Noiphan	Independent Director and Chairman of the Board
(2) Mr. Kaisi Sirirungsi	Vice Chairman of the Board and Authorized Director
(3) Mr. Virach Aphimeteetamrong	Independent Director and Audit Committee
(4) Mr. Satit Chanjavanakul	Independent Director and Audit Committee

Board of Directors' Opinion

The Board of Directors has jointly considered and concluded that all of the 4 directors above possess the knowledge, capabilities, experience and various expertises, which are deemed beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed.

The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.thaiagroenergy.com) during October 1, 2016 through December 31, 2016. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Director Positions

Brief curricula vitae of all 4 persons being proposed for the director positions, including performance results as the Company's directors during the past years, with details attached herewith, the details are as follows:

5.1 Full name : Mr. Visith Noiphan

Position : Independent Director and Chairman of Board of Directors

Nationality : Thai

Age : 83 years

Education :

- Master of Engineering (Sanitary Engineering), Chulalongkorn University
- Bachelor of Engineering (Civil Engineering), Chulalongkorn University
- Diploma of National Defence, Thailand National Defence College (NDC), 24th Generation
- Certificate of Industrial Hygiene, Cincinnati University, U.S.A.
- Certificate of International Program in Environmental Aspect of Industrial Development, North Carolina University, U.S.A.
- Certificate of Industrial Safety, US Department of Labour
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 5/2003
 - Role of Chairman Program (RCP) 20/2008

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 10 years

Meeting Attendance: 9 of 12 times

Number of Company's Share on December 31, 2016: 911,320 shares or 0.09 percent of the paid-up capital

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)

- 2007 to present, Chairman and Independent Director of Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
3	1	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Independent director	Chairman	Bangsaphan Barmill PCL
2	Listed companies	Independent director	Chairman	TPI Polene PCL
3	Public company	Independent director	Chairman	Sahaviriya Plate Mill PCL

5.2 Full name : Mr. Kraisi Sirirungsi

Position : Vice Chairman of Board of Director and Authorized Director

Nationality : Thai

Age: 66 years

Education:

- Bachelor of Engineering (Mining Engineering)
- Diploma of National Defence, Thailand National Defence College (NDC), No. 4212
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 39/2005

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 10 years

Meeting Attendance: 12 of 12 times

Number of Company's Share on December 31, 2016: 41,200,000 shares and Spouse 4,100,000 shares Total amount 45,300,000 shares or 4.53 percent of the paid-up capital

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)

- 2007 – Present, Vice Chairman of Thai Agro Energy Pcl.
- 2016 - Present Chairman of the Nomination and Remuneration Committee, Thai Agro Energy Plc.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
2	5	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Authorized Director	Director, Management Advisor	Lanna Resources PCL.
2	Limited Company	Independent director	Director	PT. Singlurus Pratama
3	Limited Company	Independent director	Chairman	PT. Lanna Mining Services
4	Limited Company	Director	Director	PT. Lanna Harita Indonesia
5	Limited Company	Director	Director	United Bulk Shipping Pte.Ltd
6	Limited Company	Director	Chairman	Lanna power generation co., ltd

5.3 Full name: Mr. Virach Aphimeteetamrong

Position : Independent Director and Audit Committee

Nationality : Thai

Age : 73 years

Education :

- Ph.D. in Finance, University of Illinois, U.S.A.
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 2/2003
 - M-DLB : Director Luncheon Briefing 1/2009
 - M-AGM : Annual General Meeting 1/2009
 - R-SS : Special Seminar 1/2010
 - Anti-Corruption for Executive Program (ACEP) 4/2012
 - R-CF : Chairman Forum "Chairman Role in Building Independence across the Board" 1/2014 and 1/2015
 - CGI : Corporate Governance for Capital Market Intermediaries 5/2015

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from August 1, 2013, totaling 4 years

Meeting Attendance: 10 of 12 times

Number of Company's Share on December 31, 2016: None

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)

- 2013 to present, Audit Committee ,Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
6	2	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Independent director	Chairman	Intouch Holdings PCL
2	Listed companies	Independent director	Director	Asia Plus Group Holdings PCL
3	Listed companies	Independent director	Director	Bangkok Chain Hospital PCL
4	Listed companies	Independent director	Director	Suphalai PCL
5	Listed companies	Independent director	Director	Metro System Corporation PCL
6	Limited Company	Director	Director	TRIS Corporation Co., Ltd.
7	Limited Company	Director	Chairman	Audit Office DR. Virach and Associates Co., Ltd.

5.4 INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Full name : Mr. Satit Chanchaowakun

Position : Independent Director and Audit Committee

Nationality : Thai

Age : 68 years

Education :

- Master in Business Management, Thammasart University
- Master in Textile Technology, University of Leeds, U.K.
- Course of Private and Political Sectors (Class 14), National Defence College of Thailand.
- Certificate Top Executive Program (Class 5), Capital Market Academy(CMA)
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 39/2005
 - Director Certification Program (DCP) 83/2007
 - Corporate Governance for Capital Market Intermediaries (CGI) 7/2015

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from August 1, 2013, totaling 4 years

Meeting Attendance: 10 of 12 times

Number of Company's Share on December 31, 2016: None

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)

- 2013 to present, Audit Committee ,Thai Agro Energy Pcl.
- 2016 to Present, Nomination and Remuneration Committee, Thai Agro Energy Pcl.
- 2016 to Present, Chairman of the Risk Management Committee, Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
5	3	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Independent director	Chairman	SNC Former PCL
2	Listed companies	Director	Director	Cworn Seal PCL
3	Listed companies	Director	Director	Lalin Property PCL
4	Listed companies	Director	Director	Asia Plus Group Holdings Securities PCL
5	Limited Company	Director	Director	SPC Home Idea Co., Ltd.
6	Limited Company	Director	Director	Witcorp Products Co., Ltd.
7	Limited Company	Director	Director	Thai Airline Holding Co., Ltd.

Definition of Independent Director

Meaning and qualification of Independent Director are following;

(1) Occupy share not exceeding 1 percent of total number of voting rights of Thai Agro, its parent company, subsidiary, joint venture, or juristic person who may be conflicted, including occupying of related person of such independent director;

(2) Neither being nor having been an executive director, employee, staff, advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, or juristic person who may be conflicted, unless the foregoing status has ended not less than two years prior to the date of applying to SEC;

(3) Not being a person related by blood or registration under laws as father/mother, spouse, sibling, and child, including spouse of the children; of executives, major shareholders, controlling persons, or persons to be nominated as executive director or controlling person of Thai Agro or its subsidiary;

(4) Not having a business relationship with Thai Agro, its parent company, subsidiary, affiliate, joint venture, or juristic person who may be conflicted, in the manner which may interfere with his or her independent judgment, and neither being nor having been a principal shareholder, non-independent director, or executives who having business relationship with Thai Agro, its parent company, subsidiary, affiliate, or juristic person who may conflicted, unless the foregoing status has ended not less than two years prior to the date of applying to SEC;

The term 'business relationship' under foresaid paragraph includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in applicant or its counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of Thai Agro or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the SEC in information disclosure and performing of listed company on concerned transactions mutatis mutandis. The combination of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences;

(5) Neither being nor having been an auditor of Thai Agro, its parent company, subsidiary, joint venture, or juristic person who may be conflicted, and not being principal shareholder, non-independent director, executives, or managing partner of audit firm which employs auditor of Thai Agro, its parent company, subsidiary, joint venture, or juristic person who may conflicted, unless the foregoing status has ended not less than two years prior to the date of applying to SEC;

(6) Neither being nor having been any professional advisor including legal or financial advisor who receives an annual service fee exceeding two million Baht from Thai Agro, its parent company, subsidiary, joint venture, or juristic person who may be conflicted. In case such professional advisor is juristic person, this includes principal shareholder, non-independent director, executives, or

managing partner of such professional advisor. Unless the foregoing status has ended not less than two years prior to the date of applying to SEC;

(7) Not being a director who has been appointed as a representative of Thai Agro, major shareholder, or shareholder who are related to the major shareholder of Thai Agro;

(8) Not operate any business as same nature as and is in significant competition with business of Thai Agro or subsidiary, or not being a principal partner or executive director, employee, staff, advisor who receives salary, or holding shares exceed 1% of total number of voting rights of other company who operate business as same nature as or is in significant competition with Thai Agro or subsidiary;

(9) No any characteristics which cause to incapable of expressing independent opinion with regard to company's business;

Independent director who qualified under item (1) to (9) may be assigned by the Board of Directors to take part in the business decision of Thai Agro, its parent company, subsidiary, joint venture, same-level subsidiary, or juristic person who may be conflicted, by collective decision;

In case any person either having or having had a business relationship or professional service exceeding the amount in item (4) or (6), shall be waived from the prohibition if such appointment not impact to his/her performance and opinion making independently. Company has already disclosed following information in invitation letter;

(a) Nature of business relationship or professional service that may cause such person to unqualified;

(b) Necessity reason of existence or appointment of independent director of such person;

(c) Opinion of Board of Directors to proposed such person to be independent director.

Definition of Independent Director of company has been defined with lowest limitation of SEC in shareholding, namely, Company's independent director shall hold Company's share not exceed one percent of all voting right. Moreover, nominated person to be independent director have other related relationship as following;

Type of Relationship	Proposed Independent Director		
	Mr. Visith Noiphan	Mr. Virach Aphimeteetamrong	Mr. Satit Chanchaowakun
Shareholding in Company			
• Number of Shares	911,320	-None-	-None-
• Proportion of All Shares with Voting Right	0.09	-None-	-None-
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	-None-	-None-	-None-
Having the following relationship with Company/holding company/subsidiary/associated or juristic person with possible conflict of interest currently or during past 2 years			
(1) Being director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary	-None-	-None-	-None-
(2) Being professional service provider (such as auditor, legal advisor)	-None-	-None-	-None-
(3) Having business relationship (such as trading of raw material/service, lending or borrowing) with specified transaction size.	-None-	-None-	-None-

Resolution

Resolution of this agenda is majority vote of all voted attendants with following principles and procedures;

- (1) One share one vote;
- (2) Either shareholder shall use all existed shares in item (1) to elect person(s) to be director(s), but shall no right to separate their vote;
- (3) Nominee who received highest votes and next below shall be elected to be director until completed required number of director. In case there is equal vote that exceed number of director, Chairman shall vote to decide.

Thereafter, Chairman has requested the meeting to appoint terminated directors.

The Meeting of Shareholders has decided individually as following;

(5.1) The meeting has decided to appoint Mr. Visith Noiphan to be Director and Independent Director for one more period with hereunder votes. However, Mr. Visith Noiphan is Company's Director and shareholder of 911,320 shares, has suspended his vote in this agenda.

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	654,737,390	1,280,060	952,320	0
Percentage (%)	99.6602	0.1948	0.1449	0

(5.2) The meeting has decided to appoint Mr. Kraisi Sirirungsi to be Director for one ore period with hereunder votes. However, Mr. Kraisi Sirirungsi is Company's Director and shareholder of 41,200,000 shares, has suspended his vote in this agenda.

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	614,418,810	1,309,960	41,241,000	0
Percentage (%)	93.5231	0.1993	6.2774	0

(5.3) The meeting has decided to appoint Mr. Virach Aphimeteetamong to be Director and Independent Director for one more period with hereunder votes.

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	655,618,810	1,309,960	41,000	0
Percentage (%)	99.7943	0.1993	0.0062	0

(5.4) The meeting has decided to appoint Mr. Satit Chanchaowakun to be Director and Independent Director for one more period with hereunder votes.

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	655,618,810	1,309,960	41,000	0
Percentage (%)	99.7943	0.1993	0.0062	0

No questions in this agenda.

Agenda 6: Considering to Define Compensation of Director

Mr. Visith Noiphan, Chairman, has assigned Mr. Somchai Lovisuth, CEO, to requested the meeting to consider compensation of director, with following information;

Facts and Reasons

Under the Public Company Limited Acts B.E.2535, Section 90, First Paragraph, defined that; "Company shall not pay money or other property to director, unless compensation under Company's Articles of Association."

By Second Paragraph, Article 30, Company's Articles of Association, defined that; "Director has entitled to obtain compensation from Company in type of salary, reward, meeting allowance, pension, bonus, or other interests as approved by the meeting of shareholders which may define by certain amount or principle, occasionally or secularly until changed."

Composition of the Remuneration

(1) The Board of Directors receives the following remuneration:

(1.1) Fixed monthly remuneration, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For the past year 2016, the Annual General Meeting of Shareholders Year 2016 resolved to approve the annual remunerations for 10 Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

(2) Other Committees receive remunerations, in addition to (1), as follows:

(2.1) The Audit Committee members each receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other Audit Committee Members receiving Baht 10,000 per month per person.

(2.2) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members.

(2.3) Present, Company not has a corporate governance committee. By the way, risk management committee is comprising with all executives and compensated by salary and other benefits as same as Company's employee, then no need to pay more compensation.

(3) The Company does not provide any other remuneration or offer any other privileges to the Directors other than what mentioned in (1) and (2) above. The remunerations paid to each of the Directors during year 2016 have been disclosed in the Annual Report Year 2016, under the topic "Shareholding Structure and Management", which has been disseminated on the Company's website and forwarded to every shareholder along with the meeting invitation.

Board of Directors' Opinion on the Directors' Remuneration for 2017 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of the Directors' remunerations for 2017, having details as follows:

(1) The Board of Directors shall receive remunerations as follows:

(1.1) Fixed monthly remuneration, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For the past year 2016, the Annual General Meeting of Shareholders Year 2017 resolved to approve the annual remunerations for thirteen Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

(2) The Audit Committee members each receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other Audit Committee Members receiving Baht 10,000 per month per person.

(3) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members.

Basis and Procedure of Compensation Suggesting

The above remuneration proposed above did not go through the remuneration committee as the Company has not yet established the remuneration committee. Nonetheless, the determination of Directors' remuneration above has been considered and compared with references from the same industrial sector, including the business size, business expansion and operating results of the Company, and it was deemed appropriate to establish the Directors' remuneration as proposed above. The table below shows the comparison of Directors' remunerations of the listed companies for year 2015 as published by the Stock Exchange of Thailand.

(a) Comparison of Board of Director's Compensation of Company and other 228 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit : Baht per person a year)	Compensation of Chairman			Average Compensation of Director		
	Average	Min.	Max.	Average	Min.	Max.
Listed company in category of energy and utilities year 2016	639,036.-	252,000.-	1,800,000.-	438,108.-	150,000.-	1,440,000.-
Listed company with income exceeded 1,001-5,000 million Baht in 2016	617,496.-	140,004.-	4,680,000.-	292,224.-	120,000.-	720,000.-
Only Thai Agro Energy PCL • Compensation of year 2016-2017	861,426.-			574,286.-		

(b) Comparison of Audit Committee's Compensation of Company and other 228 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit : Baht per person a year)	Compensation of Chairman			Average Compensation of Committee Member		
	Average	Min.	Max.	Average	Min.	Max.
Listed company in category of energy and utilities year 2016	269,004.-	99,996.-	480,000.-	210,000.-	39,996.-	360,000.-
Listed company with income exceeded 1,001-5,000 million Baht in 2016	287,436.-	42,000.-	780,000.-	196,632.-	35,004.-	483,000.-
Only Thai Agro Energy PCL • Compensation of year 2016-2017	180,000.-			120,000.-		

(c) Comparison of Nomination and Remuneration Committee's Compensation of Company and other 228 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed company in category of energy and utilities year 2016	258,336.-	99,996.-	375,000.-	193,332.-	39,996.-	300,000.-
Listed company with income exceeded 1,001-5,000 million Baht in 2016	184,284.-	9,996.-	378,000.-	143,316.-	30,000.-	264,000.-
Only Thai Agro Energy PCL • Compensation of year 2016-2017	45,000.-			30,000.-		
Note : Evaluated that Nomination and Remuneration Committee of Thai Agro Energy PCL will be meeting 3 times a year.						

Resolution

- Resolution of this agenda is two-third vote of all qualified attendants.
- Chairman and committee member have not entitled to vote due to directly interest.

The Meeting of shareholders had considered and approved to pay compensation of directors for year 2016 as following;

- (1) Company's Board of Director shall receive compensation as following;
 - (1.1) 10 Directors shall be paid monthly by fixed amount, 45,000 Baht for Chairman and 30,000 Baht for a Director.
 - (1.2) Annual pension for year 2016, total 2,250,000.00 Baht, shall be paid to 10-directors, under same principle of year 2015, namely, 1.5 times or 321,426 Baht for Chairman and 1 time or 214,286 Baht for other Directors.

(2) The Audit Committee members each receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other Audit Committee Members receiving Baht 10,000 per month per person.

(3) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members.

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	579,425,158	207,900	77,336,712	0
Percentage (%)	88.1966	0.0316	11.7717	0

No questions in this agenda.

Agenda 7: Considering to Select Auditor and Defining Audit Fee

Mr. Visith Noiphan, Chairman, has assigned Mr. Padetpai Meekn-iam Chairman of Audit Committee requested the meeting to select auditor and define audit fee for year 2017, with following information;

Facts and Reasons

Under Company's Articles of Association in appointment of auditor and audit fee defining, given Company to comply with the law, in which the Public Company Limited Acts, B.E.2535, defined that;

Section 120; Every year, the annual general meeting of shareholders shall appoint Company's auditor and define audit fee. Existed auditor may be reappointed.

Section 121; Auditor shall not be director, staff, employee, or any function of Company

Policy in Auditor Selecting

Company will contact a number of auditor offices, who allowed by the Office of Securities and Exchange Commission (SEC) to be auditor of listed company, to offer professional fee for comparison, then select one who most suitable.

Opinion of Audit Committee

The Audit Committee has considered to select Company's auditor with their qualification, working quality and standard, experts and performing independence, results compared with working volume, and compensation, then suggest to Company's Board of Directors to request approving from the meeting of shareholders to appoint Mrs. Saifon Inkaeo, Certified Public Account Registration No. 4434, and/or Miss Sathida Rattananurak, Certified Public Account Registration No. 4753, and/or Miss Kamonthip Lertwitworatthep Certified Public Account Registration No. 4377, of EY Company Limited, either one who be qualified auditor of listed company under regulation of SEC, to be Company's auditor for year 2017, and define annual audit fee for 1,035,000 Baht, which is the reasonable compensation.

Opinion of Board of Directors

To be complied with the Public Company Limited Acts, B.E.2535, which defined the meeting of shareholders to appoint an auditor and determine audit fee of Company in every year, and by suggestion of Audit Committee, Board of Directors has considered and deemed to requests the meeting to approve either an auditor of EY Company Limited as following name list to be Company's auditor for year 2017, and define annual audit fee for 560,000 Baht and fee of quarterly financial statement verifying for 125,000 Baht, total 375,000 Baht a year, and certifying fee of BOI financial statement for 100,000 Baht, totally 1,035,000 Baht.

(1) Mrs. Saifon Inkaeo, Certified Public Account Registration No. 4434 (ever been Company's auditor in year 2005 to 2009 and 2013-2016); and/or

(2) Miss Sathida Rattananurak, Certified Public Account Registration No. 4753 (never been Company's auditor); and/or

(3) Miss Kamonthip Lertwitworatthep Certified Public Account Registration No. 4377(ever been Company's auditor in year 2010 -2012)

Supporting Information

- (1) Audit fee for year 2017 is 1,035,000 Baht, increased by Baht 80,000 from last year;
- (2) In year 2016, Company has been served only an Audit Services without other Non-Audit Services from entity of auditor and any person or entity related to auditor or entity of auditor.
- (3) Foresaid nominated auditors are independently and no related or interested in any natures to Company / subsidiary / executives / major shareholder / or related person.
- (4) Foresaid nominated auditors have been allowed by SEC to be auditor of listed company. The meeting of shareholders had appointed auditor from EY Company limited to be Company's auditor for 11 years ago, since 2005 to 2016. Moreover, Company has compliance with Auditor Rotation rule which specified by SEC, namely, rotating every 5 fiscal year.

Mr. Sakchai Sakulrimontree, the shareholder who registered for the meeting No. 229, inquired whether the increased audit fee was a percentage and what is the reason for raising the audit fee? The Company No subsidiaries, and don't have the complexity to check accounts.

Mr. Mr. Padetpai Meekn-iam Chairman of the Audit Committee Answer: The audit fee increased from the previous year was 8.3 percent. The audit fee proposed above has already been negotiated, the auditor's need to review the revised accounting standards.

Miss Sathida Rattananurak, the auditor, further clarified that The audit fee is determined by the number of hours of actual work. The increased audit fee due to the change in accounting standards increases the performance, such as the review of the annual report (56-2). If the auditor's working hours increase, it will increase the audit fee.

Resolution

Resolution of this agenda is majority of all voting rights of attended and voted shareholders, if equal, Chairman will vote more one rights to decide.

The meeting of shareholders considered and decided unanimously to approve either Mrs. Saifon Inkaeo, Certified Public Account Registration No. 4434, and/or Miss Sathida Rattananurak, Certified Public Account Registration No. 4753, and/or Miss Kamonthip Lertwitworatthep Certified Public Account Registration No. 4377, of EY Company Limited, either one who be qualified auditor of listed company under regulation of SEC, to be Company's auditor for year 2017, and define annual audit fee for 1,035,000 Baht. The meeting of shareholders has approved with following votes;

Results of Vote	Agreed	Disagreed	Suspended	voided ballot
Voting	656,796,336	155,500	88,200	0
Percentage (%)	99.9629	0.0236	0.0134	0

Agenda 8: Considering in Other Matters

Chairman gave shareholders an opportunity to ask question or make suggestion to Board of Director in business management (if any).

Mr. Sakchai Sakulrimontree, the shareholder who registered for the meeting No. 229. Considering the format of the annual report is more convenient than the preparation in the form of a CD. It is difficult to find and has an impact on the environment. The proposed annual report form Business Letters In order not to burden the shareholders in submitting the form to obtain the annual report.

Chairman will consider the matter further.

Mr. Supot Tachasem, the proxy of Mrs. Kanjana Dechat, who registered for the meeting No. 81, inquired about news from various media. The biogas plant of the company, which has a disturbing villagers and want to know how to solve the problem. And why stop production?

Mr. Somchai Louvisut Chief Executive Officer Answer the questions as follows: Such cases arise from events that may be called as accidents or incidents beyond the forecast. The pond that causes the problem is a pond that collects distilled water for transportation to the treatment pond and produces biogas. And this pond has more than 10 years and never happened before. The cause of the problem is that from November to December 2016, heavy rain caused a lot of rain flow into the pond. Rainfall in the pond has microorganisms mixed, resulting in the degradation of suspended solids in the waste water, resulting in a large number of gases. The company has solved the problem by using the gas that is used as a fuel for electricity production and coordinate with the government and the surrounding community. To clarify the facts and plans to resolve in the short term to deal with such problems. This incident caused the company to stop production to improve the problem for a short time. No impact on overall operation.

Chairman added that: Issues in the environment The Company is not calm at all. The problem is resolved promptly and a long-term plan is in place to prevent it.

Mr. Atikom Ngam Wichakorn, the shareholder who registered to attend the meeting No. 275, inquired about the future capacity expansion plans. Cause of cancellation of past investment projects and future earnings prospects.

Mr. Somchai Louvisut Chief Executive Officer Answer the questions as follows: Capacity expansion plans remain in the Company's business plan. The plan is to increase the capacity of 400,000 liters per day for a joint investment study. There are also some pending information and conditions. I have to postpone the investment. The profit is still undisclosed.

Mr. Atikom Ngam Wichakorn, the shareholder who registered to attend the meeting No. 275, inquired about the progress of government policy. What is the trend of ethanol in other industries?

Mr. Somchai Louvisut Chief Executive Officer Answer the questions as follows: As you may know, government policy information may not be as planned. The promotion of the use of E20 has not been achieved and the cancellation of the use of gasohol 91, as announced in January 2017, has been postponed due to at the end of 2016, there was a shortage of ethanol. In addition to the use of ethanol as energy. Ethanol can also be used as raw materials in other industries, such as the chemical, food and pharmaceutical industries. Studying information.

Mr. Theeradej Manasvanangkoon, the shareholder who registered for the meeting No. 151, has inquired about (1) ethanol outlook in the current market, (2) as reported by the investor. Investment Model Marketing Strategy (3) The Company's customers, PTT Public Company Limited, have the same ethanol companies and will be listed on the Stock Exchange of Thailand. Do you know how it affects the company?

Mr. Somchai Louvisut Chief Executive Officer The Answer the questions as follows: (1) The demand for ethanol has not decreased. In 2020, the target is increased to 5 million liters per day and up to 20 million liters per day by 2022. (2) The form of joint investment is not fixed. It depends on the negotiation. However, the company. Must be a major shareholder and the proportion of DE Ratio depends on the condition of the financial institution. (3) In the issue that the customer has a subsidiary that produces ethanol and is going to be listed on the stock exchange has not news and the company. There are many customers who produce ethanol. The demand for ethanol is unlikely to affect the company.

Mr. Suwit Jarasophon, the shareholder who registered for the meeting No. 245, asked whether current high oil prices affect the ethanol price in a positive way.

The Chairman replied: Not likely to have an impact on the price of ethanol. Because the price increase is only slightly increase. Increasing ethanol prices depends on government policies.

Mr. Somwang Poonsombat, a shareholder who registered to attend the meeting No. 258, asked whether the price of ethanol had increased by the price of oil.

Chairman replied: that the ethanol price was determined by the contract of sale on a quarterly basis, so it was not adjusted according to the price of oil that dropped down all the time.

Chairman gave shareholders an opportunity to ask question or make suggestion to Board of Director in business management (if any). But no one suggested or proposed any other matters to consider.

Chairman has said thanks to all for devoting time.

Chairman has closed the meeting at 16:19 hours. At that time, there were 289 shareholders total number of shares 657,043,108 or 65.7043 percent of the total number of shares sold and voting rights.



(Mr. Visith Noiphan)
Chairman



(Mrs. Somrudee Suwannaroop)
Company Secretary

AGENDA NO. 2

**TO ACKNOWLEDGE THE REPORT OF THE BOARD OF DIRECTORS
ON THE OPERATING RESULTS OF YEAR 2017**

Background and Rationale

The Report of the Board of Directors on the operating results of year 2017 including other information and reports of the Company during year 2017 have been printed in the Annual Report Year 2017 Page 1 under the topic "Report of the Board of Directors", which have been disseminated on the Company's website and forwarded to all the shareholders in advance in the CD-ROM format along with this meeting invitation.

Board of Directors' Opinion

The Report of the Board of Directors on the Operating Results of Year 2017 is being proposed to the shareholders' meeting for its acknowledgement.

AGENDA NO. 3

TO CONSIDER AND APPROVE THE BALANCE SHEETS AND STATEMENTS OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2017

Background and Rationale

Kamolthip Lertwitworathep, certified public accountant no. 4377, of EY Office Ltd., has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2016, of which have been published in the Annual Report Year 2017, under the topic "Report of the Independent Auditor and Financial Statements", including the analysis on the financial status and operation results of the Company and affiliated companies for year 2016, which have been disseminated on the Company's website and forwarded to all the shareholders in advance in the CD-ROM format along with the meeting invitation. Accordingly, the Audit Committee has reviewed the said financial statements and supervised that they comply with the generally accepted accounting standards as well as complete and adequate disclosure of financial information, according to the Report of the Audit Committee included in the Annual Report 2017.

Board of Directors' Opinion

The Board of Directors has considered that the Financial Statements of Year 2017 provide complete and adequate information on the financial status and operating results, in accordance with the generally accepted accounting standards. Therefore, the balance sheets and statements of earnings for the year ended December 31, 2017 are being proposed to the shareholders' meeting for its consideration and approval as presented above.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 4

TO CONSIDER AND APPROVE THE APPROPRIATION OF EARNINGS

Background and Rationale

According to Section 116 of the Public Limited Companies Act B.E. 1992, "The Company is required to set aside a statutory reserve at least five percent of its net profit after deducting accumulated deficit brought forward (if any) until the reserve reaches ten percent of the registered share capital, except that the statutory reserve level set in the Company's Memorandum of Association or in other regulations is required to be higher than ten percent.". The Company may appropriate the net profit as other reserve.

Dividend Payment Policy

In the case that no additional investments are required and that there are no outstanding loans, the Company's dividend payment policy is not less than 60 percent of its yearly net profit of the separate financial statements for each financial period after the deductions of statutory reserve and the net loss carried forward (if any).

Board of Directors' Opinion

According to the operating results of the Company in year 2017, the net profit based on separate financial statements was Baht 46,260,377.98 or a net profit of Baht 0.05 per share, calculated from the issued and paid-up shares of 1,000,000,000 shares at a share value of Baht 1.00 per share. The Board of Directors has considered that the Shareholders' Meeting should approve of the appropriation of earnings for the operating results of year 2017, having the following details.

Description of Allocation (Unit : Baht)	BOI Activities	Non-BOI Activities	Total
	Product Line 2: BOI No. 2078(9)/2551 (Expired on 1 Apr. 2020)		
Retained earnings (loss) of previous year	200,149,428.43	148,119.32	200,297,547.75
<u>Add</u> - Net Profit (Loss) year 2017	70,256,634.73	(23,996,256.75)	46,260,377.98
Inappropriate retained earnings (loss)	270,406,063.16	(23,848,137.43)	246,557,925.73
<u>Less</u> - Reserved general reserve			
- Reserved for interim dividend of 1,000 million shares, 0.10 Baht per share on September 15, 2016	100,000,000.00	-	100,000,000.00
- Reserved for Annual Dividend of 1,000 million shares, 0.05 Baht per share on May 23, 2017	50,000,000.00	-	50,000,000.00
Retained earnings (loss) on 31 December 2017	120,406,063.16	(23,848,137.43)	96,557,925.73

(1) Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 15, 2016 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share, totaling Baht 50,000,000. All dividend payment based Profit gained from corporate income tax-exempted (follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

(2) The dividend payment to shareholders of Baht 0.15 is in accordance with the dividend payment policy of the Company

Accordingly, the Company will determine the name list of shareholders having right to receive the dividend for this period on March 2, 2018. The dividend payment of this period will be paid on May 18, 2018.

Comparing the appropriation of earnings from the operating results of the Company to pay dividends in 2016 and 2017 is as follows.

In the 4th quarter of 2017 company have been affected by the flood. As a result, net profit was lower than last year. However, the Company still paid dividends to shareholders at the rate of Baht 0.15 per share, which is equivalent to the year 2016, representing 324% of net profit.

Details of Dividend Payment	2017	2016
Net Profit (Baht)	46,260,377.98	178,102,760.81
number of shares (share)	1,000,000,000.00	1,000,000,000.00
Dividend per share (Baht)	0.15	0.15
• interim dividend	0.10	0.10
• Annual Dividend	0.05	0.05
Total dividend payment (Baht)	150,000,000.00	150,000,000.00
Dividend Payout Ratio (%)	324.00	84.00

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 5

TO CONSIDER THE APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

Background and Rationale

According to the Article No. 20 of the Company's Articles of Association, corresponding to the Section 71 of the Public Limited Company Act B.E. 1992, stating that "at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall be retired by rotation and if the number of directors are not divisible by one-third, the number of directors to be retired shall be nearest to one-third (1/3).

The number of directors to be retired in the first year and second year after the Company's registration shall be done by lottery selection. For subsequent years, the directors in position for the longest time shall be retired first."

At the Annual General Meeting of Shareholders Year 2017, the following five directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Somchit Limwathanakura,(2) Mr. Padetpai Meekun-iam and (3) Mr. Srihasak Arirachakaran

Nomination and Remuneration Committee' Opinion

The Nomination and Remuneration Committee has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the reappointment of the four directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions	Number of years in position
1. Mr. Somchit Limwathanakura	Director	11
2. Mr. Padetpai Meekun-iam	Independent Director and Chairman of Audit Committee	11
3. Mr. Srihasak Arirachakaran	Director	11

Board of Directors' Opinion

The Board of Directors (excluding directors who have interests) has considered and resolved to propose to the Shareholders' Meeting for consideration and approval of the reappointment of the 3 directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

Directors who retired by rotation at this time. There is one independent director. The Board of Directors has determined that the persons who will nominate to be independent directors can perform their duty and give opinions freely and in accordance with the relevant rules.

Criteria and Nomination Procedure

The Board of Directors has jointly considered and concluded that all of the 3 directors above In particular, Mr. Padetpai Meekun-iam, Independent Director and Chairman of the Audit Committee. He has been on the board for over 9 years possess the knowledge, capabilities, experience and various expertises, which are deemed beneficial to the Company's business operation and also possess all the qualifications to take the director position of the listed company, according to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed.

The Company provided the opportunity for the shareholders to propose meeting agenda items and appointment of new director according to the good corporate governance principles through the Company's website (www.thaiagroenergy.com) during November 1, 2017 through January 31, 2018. However, there were no shareholder proposing any meeting agenda item in advance or proposing any appointment for a new director.

Information of the Proposed Persons for Director Positions

Brief curricula vitae of all 3 persons being proposed for the director positions, including performance results as the Company's directors during the past years, with details attached herewith.

Voting Procedure

- The resolution for this meeting agenda will be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes by voting according to the following procedures:

- (1) The shareholder will have each share being counted as one vote.

- (2) Each shareholder must use all the votes according to (1) to appoint one person or several persons for the director position but cannot divide the votes into different number of votes for a particular person.

- (3) The persons receiving the highest number of votes in descending order will be appointed as the directors for the total number of director positions available at the time. In the case of a tie (same number of votes) for successive positions available, the Chairman of the Meeting shall have the casting vote.

- The Directors holding shares in the Company shall not have voting right for the reappointment of oneself due to a direct interest.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

5.1 Full name : Mr. Somchit Limwathanakura
Position : Director and Authorized Director
Nationality : Thai
Age : 79 years
Education :
 - Bachelor of Engineering, Mechanism, Technique University, Germany
 - Curriculum of Director Accreditation Program of Institute of Director (IOD)
 • Director Accreditation Program (DAP) 107/2014



Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 11 years

Meeting Attendance: 14 of 14 times

Number of Company's Share on January 1, 2017: 28,322,657 shares

Number of Company's Share on December 31, 2017: 28,322,657 shares or 2.83 percent of the paid-up capital

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2017)

- 2007 to present, Director of Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
1	1	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Director	Director and Authorized Director	Thai Agro Energy PCL.
2	Limited Company	Director	Foreign Advisor	UT International Co., Ltd.

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

5.2 Full name : Mr. Padetpai Meekun-iam

Position : Independent Director and Chairman of Audit Committee

Nationality : Thai

Age : 73 years

Education :

- Master in Engineering, Mechanism, Georgia Institute of Technology U.S.A
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Curriculum of Monitoring the Quality of Financial Reporting (MFR) 17/2013
 - Curriculum of Monitoring the System of Internal Control and Risk Management (MIR) 14/2013
 - Curriculum of Monitoring Fraud Risk Management (MFM) 10/2013
 - Curriculum of Monitoring the Internal Audit Function (MIA) 15/2013
 - Director Certification Program (DCP) 22/2002
 - Audit Committee Program (ACP) 42/2013



Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 11 years

Meeting Attendance: 12 of 14 times

Number of Company's Share on January 1, 2017: None

Number of Company's Share on December 31, 2017: None

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2017)

- 2007 to present, Chairman of Audit Committee ,Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
3	-None-	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Independent director	Independent Director and Chairman of Audit Committee	Thai Agro Energy PCL
2	Listed companies	Independent director	Chairman of Audit Committee	QTC Energy PCL
3	Listed companies	Independent director	Chairman of Audit Committee	MBK Resort PCL

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

5.3 Full name: Mr. Srihasak Arirachakaran

Position: Director, Authorized Director and Nomination and Remuneration Committee

Nationality : Thai

Age : 58 years

Education:

- Ph.D., Petroleum Engineering, University of Tulsa, Oklahoma, U.S.A
- M.Sc., Petroleum Engineering, University of Tulsa, Oklahoma, U.S.A
- B.Sc., Petroleum Engineering (with honor) University of Tulsa, Oklahoma, U.S.A
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) Class 107/2014
 - Director Certification Program (DCP) Class 198/2014
 - How to Develop a Risk Management Plan (HRP) Class 6/2014
 - Anti-Corruption Seminar Class 1/2015



Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 11 years

Meeting Attendance: 12 of 14 times

Number of Company's Share on January 1, 2017: 45,940 shares or 0.0046 percent of the paid-up capital.

Number of Company's Share on December 31, 2017: 45,940 shares or 0.0046 percent of the paid-up capital.

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2017)

- 2007 to present, Director of Thai Agro Energy Pcl.
- 2016 to Present, Nomination and Remuneration Committee, Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
2	5	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Director	Director,CEO	Lanna Resources PCL
2	Listed companies	Director	Director, Authorized Director and Nomination and Remuneration Committee	Thai Agro Energy PCL
3	Limited Company	Director	Director	PT. Singlurus Pratama
4	Limited Company	Director	Director	PT. Lanna Mining Services
5	Limited Company	Director	Director	PT. Lanna Harita Indonesia
6	Limited Company	Director	Director and Acting Managing Director	Lanna Power Generation Co.,Ltd.
7	Limited Company	Director	Director	United Bulk Shipping Pte,Ltd.

Definition of the Independent Director

Independent director has the following definition and qualifications:

(1) Holding shares not more than one percent of all shares with voting rights of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, which shall be inclusive of the shares held by related persons of the particular Audit Committee Member.

(2) Not being or used to be the director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary, or a controlling person of the Company, holding company, subsidiary company, associated company, subsidiary company of the same level, major shareholder, or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment. Nevertheless, such prohibited characteristic does not include the case where the independent director who used to be a civil servant or an advisor to the Government which is the major shareholder or controlling person of the Company.

(3) Not being a person who is related by blood or by law as a parent, spouse, sibling and child including a child's spouse, to any management member, major shareholder, controlling person or the person whom has been proposed to become the management member or controlling person of the company or subsidiary company.

(4) Not having or used to have business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, in a way which may prevent independent judgment, as well as not being or used to be the significant shareholder or controlling person of the entity having business relationship with the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, except having been out of the above position for at least two years prior to the appointment.

(5) Not being or used to be the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company, and not being significant shareholder, controlling person or managing partner of the audit firm with staff being the auditor of the Company, holding company, subsidiary company, associated company, major shareholder or controlling person of the Company in the firm, except having been out of the above position for at least two years prior to the appointment.

(6) Not being or used to be the service provider in any professions including legal advisor or financial advisor receiving the service fee exceeding Baht 2 million per year from the Company, holding company, subsidiary company, associated company, major shareholder, or controlling person of the Company, and not being significant shareholder, controlling person or partner of the such professional service provider, except having been out of the above position for at least two years prior to the appointment.

(7) Not being the director who has been appointed as the representative of the Company, major shareholder or shareholder whom is related to the major shareholder of the company.

(8) Not being an entrepreneur in any business similar to or material competing with the Company or its subsidiary company or not being the material partner in partnership, executive director, employee, staff, advisor who receives salary or holds no more than 1 percent of total number of shares with voting right of the company similar to or material competing with the Company or its subsidiary company.

(9) Having no other characteristic which may prevent from giving independent opinions concerning with the business operation of the Company.

After having been appointed as the Independent Director with qualifications in paragraph (1) to (9), the Independent Director may be assigned by the Board of Directors to make decision in the business operation of the Company, holding company, subsidiary company, associated company, subsidiary of the same level, major shareholder or controlling person of the Company, based on the collective decision.

In the event that the person appointed by the Company as the independent director is the person whom has or used to have business relationship or is a provider of professional service with service fee exceeding the amount under the first paragraph of (4) or (6), the Board of Directors may consider for the allowance if it is deemed that the appointment of such person has no impact on the performance of duties and independence of opinions, and the Company has disclosed the following information within the invitation to the shareholders' meeting in the agenda concerning the consideration of the appointment of independent director.

(A) Characteristics of the business relationship or professional service, which have made such person to have the qualification not conforming to the established criteria.

(B) Reason and necessity for maintaining or appointing such person as the independent director.

(C) Opinions of the board of directors for proposing for the appointment of such person as the independent director.

The Company has established the qualifications of the Independent Directors the same as the minimum requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand regarding the shareholding in the Company such that the Independent Director must not hold more than 1 percent of total voting shares of the Company. In addition, the individuals proposed for appointment of the Independent Director possess no other types of relationship as follows.

Type of Relationship	Proposed Independent Director Mr. Padetpai Meekun-iam
Shareholding in Company <ul style="list-style-type: none"> • Number of Shares • Proportion of All Shares with Voting Right 	None None
Being close relative with Executive/Major Shareholder of the Company/Subsidiary	No
Having the following relationship with Company/holding company/subsidiary/associated or juristic person with possible conflict of interest currently or during past 2 years <ul style="list-style-type: none"> (1) Being director who takes part in the management of the Company, employee, staff member, advisor who receives a regular salary (2) Being professional service provider (such as auditor, legal advisor) (3) Having business relationship (such as trading of raw material/service, lending or borrowing) with specified transaction size. 	No No None

AGENDA NO. 6

TO CONSIDER THE REMUNERATIONS OF DIRECTORS

Background and Rationale

According to the Public Limited Company Act B.E. 1992, Section 90, first paragraph, states that “to prohibit the company from offering payments or assets to the director except for remuneration compensation as stated by the company’s articles of association”.

The Company’s Articles of Association, Article No. 30, second paragraph, states that “the director is entitled to receive remuneration from the company; namely salaries, wages, rewards, meeting allowances, remunerations, bonuses, or other types of benefits in accordance with the articles or the shareholders’ meeting consideration, which can specify the amounts or establish the criteria and specify for each occasion, or be effective until any changes.”

Composition of the Remuneration

(1) The Board of Directors receives the following remuneration:

(1.1) Fixed monthly remuneration, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration, which must be approved by the shareholders’ meeting each year, varied according to the Company’s operating results of each year. For the past year 2017, the Annual General Meeting of Shareholders Year 2016 resolved to approve the annual remunerations for thirteen Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

(2) Other Committees receive remunerations, in addition to (1), as follows:

(2.1) The Audit Committee members each receive fixed monthly remuneration. The Chairman of the Audit Committee receives Baht 15,000 per month, with the other Audit Committee Members receiving Baht 10,000 per month per person.

(2.2) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members.

(2.3) Corporate governance committee and risk management committee is comprising with executives and compensated by salary and other benefits as same as Company’s employee, then no need to pay more compensation.

(3) The Company does not provide any other remuneration or offer any other privileges to the Directors other than what mentioned in (1) and (2) above. The remunerations paid to each of the Directors during year 2016 have been disclosed in the Annual Report Year 2016, under the topic “Shareholding Structure and Management”, which has been disseminated on the Company’s website and forwarded to every shareholder along with the meeting invitation.

Board of Directors' Opinion on the Directors' Remuneration for 2018 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of the Directors' remunerations for 2018, having details as follows:

(1) The Board of Directors shall receive remunerations as follows:

(1.1) Fixed monthly remuneration for 10 directors, with the Chairman receiving Baht 45,000 per month and the Directors receiving Baht 30,000 per month each.

(1.2) Annual remuneration for year 2018 for 10 directors, Paid once a year by using the same criteria last year, totaling Baht 2,250,000 by given to the Chairman of the Board at Baht 321,426 and to each Directors at Baht 214,286 each person.

(2) The Audit Committee members shall receive a fixed monthly remuneration, with the Audit Committee Chairman receiving Baht 15,000 per month and the other Audit Committee Members receiving Baht 10,000 per month per person.

(3) The Nomination and Remuneration Committee Will receive an attendance fee for each meeting attended, by the Chairman of the Nomination and Remuneration Committee shall receive of Baht 15,000 per attended meeting and Nomination, and Remuneration Committee shall receive of Baht 10,000 per attended meeting.

(4) The Risk Management Committee Will receive an attendance fee for each meeting attended, by the Chairman of the Risk Management Committee shall receive of Baht 15,000 per attended meeting and Risk Management Committee shall receive of Baht 10,000 per attended meeting. This will be paid to non-executive director only.

Criteria and Proposal of Remuneration

The above remuneration proposed above did not go through the remuneration committee as the Company has not yet established the remuneration committee. Nonetheless, the determination of Directors' remuneration above has been considered and compared with references from the same industrial sector, including the business size, business expansion and operating results of the Company, and it was deemed appropriate to establish the Directors' remuneration as proposed above. The table below shows the comparison of Directors' remunerations of the listed companies for year 2015 as published by the Stock Exchange of Thailand.

(a) Comparison of Board of Director's Compensation of Company and other 632 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Directors' Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	1,470,000.-	50,000.-	5,010,000.-	970,000.-	80,000.-	3,150,000.-
Listed companies with income exceeding 2,000-3,000 million Baht in 2016	840,000.-	50,000.-	8,950,000.-	420,000.-	50,000.-	1,610,000.-
Listed companies with net profit less than 300 million Baht in 2016	780,000.-	30,000.-	2,450,000.-	410,000.-	40,000.-	1,400,000.-
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016-2018	861,426.-			574,286.-		

(b) Comparison of Audit Committee's Compensation of Company and other 632 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	190,000.-	30,000.-	1,030,000.-	200,000.-	30,000.-	1,030,000.-
Listed companies with income exceeding 2,000-3,000 million Baht in 2016	220,000.-	20,000.-	790,000.-	190,000.-	20,000.-	730,000.-
Listed companies with net profit less than 300 million Baht in 2016	180,000.-	40,000.-	550,000.-	180,000.-	20,000.-	730,000.-
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016-2018	180,000.-			120,000.-		

(c) Comparison of Nomination and Remuneration Committee's Compensation of Company and other 228 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	258,336.-	99,996.-	375,000.-	193,332.-	39,996.-	300,000.-
Listed companies with income exceeding 2,000-3,000 million Baht in 2016	184,284.-	9,996.-	378,000.-	143,316.-	30,000.-	264,000.-
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016-2018		30,000.-			20,000.-	

(d) Comparison of Risk Management Committee's Compensation of Company and other 228 companies which surveyed by the Stock Exchange of Thailand in 2016.

Description (Unit: Baht per person per year)	Risk Management Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	24,583.-	5,000.-	60,000.-	18,278	2,500.-	45,000.-
Listed companies with income exceeding 2,000-3,000 million Baht in 2016	16,442.-	5,000.-	30,000.-	11,783.-	1,000.-	25,000.-
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016-2018		15,000.-			10,000.-	

Voting Procedure

- The resolution for this meeting agenda shall be based on two-third of all votes from shareholders attending the meeting and casting their votes.

- Directors who are the shareholders will not have the right to vote in this agenda due to direct interest.

AGENDA NO. 7

TO CONSIDER THE APPOINTMENT OF THE AUDITOR AND DETERMINATION OF AUDIT FEE

Background and Rationale

According to the Company's Articles of Association concerning with the appointment of auditor and determination of the audit fees for the Company, stating that the matter should be carried out according to the governing law; by which the Public Limited Company Act B.E. 1992 states as follows:

Section 120: The Company's financial auditor must be chosen and fees are reviewed and approved by the Annual General Meeting of Shareholders where the meeting may vote for the same auditor to continue as the company's financial auditor.

Section 121: The financial auditor must not be a director, employee, or take any position in the company.

Auditor Appointment Policy

The Company shall contact various auditor offices, having financial auditors whom have been approved by the Securities and Exchange Commission (SEC) to audit the listed companies, to obtain their service proposals and audit fees for comparison and selection for the best and most suitable service terms and fees.

Audit Committee's Opinion

The Audit Committee has considered for the selection of the Company' auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Miss Kamonthip Lertwitworathep Certified Public Account Registration No. 4377, and/or Miss Sathida Rattananurak, Certified Public Account Registration No. 4753, and/or Ms. Siriwan Nitdamrong, certified public accountant no. 5906 of EY Office Limited, whom are qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2018, and for the approval of the audit fee for year 2018 at Baht 1,035,000, which is the considered appropriate.

Board of Directors' Opinion

In compliance with the Public Limited Company Act B.E. 1992 which stipulates that the Shareholders' Meeting appoints the auditor and determines the audit fee every year, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2016 with the yearly audit fee of Baht 560,000 and the three quarterly reviews at Baht 125,000 each quarter, and the audit financial statements to present the Board of Investment (BOI) at Baht 100,000, for a total of Baht 1,035,000.

(1) Miss Kamonthip Lertwitworathep Certified Public Account Registration No. 4377 (used to be the auditor signing in the Company's financial statements for from 2010 to 2012, and 2017) and/or,

(2) Miss Satida Rattananurak, certified public accountant no. 4753 (never been the auditor signing in the Company's financial statements).

and/or,

(3) Miss Siriwan Nitdamrong, certified public accountant no. 5906 (never been the auditor signing in the Company's financial statements).

Supporting Information

- (1) The proposed audit fee for year 2018 at Baht 1,035,000 is the same rate as in the previous year.
- (2) During the past year 2017, the Company used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.
- (3) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company/subsidiary companies/executives/major shareholders or relevant persons to the above parties.
- (4) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited as the Company's financial auditor for the past 12 years from 2005 to 2017. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively for more than 5 years.

Voting Procedure

The resolution for this meeting agenda shall be based on the majority votes from all the votes of shareholders attending the meeting and casting their votes. If the vote counts are even, the Chairman of the Meeting shall have the right for a casting vote.

AGENDA NO. 8

TO CONSIDER THE AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION, ARTICLE NO. 25 AND NO. 32

Background and Rationale

(1) The Amendment of the Company's Articles of Association, Article No. 25

According to the Announcement of the National Council for Peace and Order No. 74/2557 Re: Electronic Conferencing dated June 27, 2014, stipulated that for the conference required to be held by law, in addition to following the procedures set forth in each law, the electronic conferencing may be held through electronic media, and according to the statement of the Department of Business Development dated September 23, 2016, if a public limited company wishes to conduct meetings by electronic means, they must specify the provision for such electronic conferencing in the Articles of Association of public limited company. Should the Articles of Association of the Company be amended in article no.25, for the Company could conduct a meeting through electronic media

(2) The Amendment of the Company's Articles of Association, Article No. 32

According to the Announcement of the National Council for Peace and Order No. 21/2017 on the amendment of the law to facilitate business operations. The Board of Directors was proposed to consider the amendment of the Company's Articles of Association, Article No. 32, to comply with the revised provisions of the law

Board of Directors' Opinion

The Board of Directors has resolved to propose to the Annual General Meeting of Shareholders Year 2018 to consider the amendment of the Company's Articles of Association, Article No. 25 and No. 32, to comply with the revised provisions of the law as follows:

Article No. 25

The original text read as follows:

"Article 25: The meeting of Board of Directors shall have attended directors not less than a half (50%) of total directors to be quorum, and chairman shall be chairman of the meeting. In case Chairman not availed or could not perform, vice Chairman (if available) shall be chairman of the meeting, but if not or could not perform, attended directors shall select a director to be chairman of the meeting.

The decision of the meeting of Board of Director shall be made by a majority of votes. A director shall have one vote, unless a director who have an interest in a given matter shall has no right to vote in such matter. In case of equality of votes, the chairman of the meeting shall have casting vote."

The amended text read as follows:

"Article 25: Not less than one-half of the total directors must be present at a meeting of the Board of Directors to constitute a quorum. In the event the chairman is not present at the meeting or is not able to perform his duty, the vice-chairman, if any, shall preside at the meeting. If there is no vice-chairman or there is a vice-chairman he is not able to perform his duty, the directors present shall choose one of their members to be chairman of the meeting.

The decision of the meeting shall be made by a majority vote. A director has one vote, except that a director having interests in a given matter has no right to vote on such matter. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote. The Board of

Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws."

Article No. 32

The original text read as follows:

"Article 32: Board of Directors shall provide the meeting of shareholders, as the annual general meeting, within four (4) months since end of Company's fiscal year.

The meeting of shareholders other than foresaid shall be called the extraordinary meeting, which Board of Directors may summon an extraordinary meeting of shareholders at any time as reasonably.

At any time, the shareholders holding not less than one-fifth (1/5) of total paid shares or not less than twenty five (25) shareholders who collectively hold not less than one-tenth (1/10) of total paid shares may request in writing the Board of Directors to summon an extraordinary meeting, provided that reasons and objectives of summoning distinctly. In this case, Board of Directors shall provide the meeting of shareholders within one (1) month since receipt date of shareholders' letter."

The amended text read as follows:

"Article No. 32: The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four (4) months from the ending date of the fiscal year of the Company.

All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or the shareholders holding **not less than ten (10) percent in the aggregate of the total number of outstanding shares** may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be clearly stated in the writing."

In this case, the Board of Directors must **cause a meeting of shareholders to be held within forty-five (45) days from the date of receiving the letter from the shareholders.**"

In the case that the amendment of the Company's Articles of Association have been approved by the shareholders meeting. When applying for registration with the public limited company registrar. Modifications may be made as required by the Registrar. In order to streamline the registration, the Board of Directors recommends that the shareholders meeting approve the Director or company staff or the authorized representative of the company has the power to amend, change, delete or cancel the message as required by the Registrar.

Voting Procedure

The resolution for this meeting agenda shall be based on Three-four of all votes from shareholders attending the meeting and having the right to vote.

AGENDA NO. 9

TO CONSIDER THE AMENDMENT OF THE OBJECTIVES IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY No.3

Background and Rationale

The Company wishes to distribute its product through the internet and to perform other tasks related to the business of the Company, in this regard, the Company shall have to amend the Memorandum of Association of the Company No.3 by adding three objectives 32 clauses to 35 clauses, with additional objectives No. 33, No. 34 and No.35

Board of Directors' Opinion

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of to amend the Memorandum of Association of the Company No.3 by adding three objectives 32 clauses to 35 clauses, with additional objectives No. 33, No. 34 and No.35 as follows:

Clause 3. The objectives of the Company are 35 items as follows:

(1) to (32): remain unchanged

No. 33 "To engage in business of distribution of all kind of products according to the objectives of the Company using electronic media through the internet in accordance with the laws"

No. 34 "The use of innovation and robotics technology and/or machinery, for the benefit of the business objectives of the Company in accordance with the laws."

No. 35 "The use of technology and/or radio communication equipment used in the unmanned aerial vehicles controlled by external systems (Drone), for the benefit of the business objectives of the Company in accordance with the laws."

In the case that the amendment of the objectives in the memorandum of association of the company No.3 have been approved by the shareholders meeting. When applying for registration with the public limited company registrar. Modifications may be made as required by the Registrar. In order to streamline the registration, the Board of Directors recommends that the shareholders meeting approve the Director or company staff or the authorized representative of the company has the power to amend, change, delete or cancel the message as required by the Registrar.

Voting Procedure

The resolution for this meeting agenda shall be based on Three-four of all votes from shareholders attending the meeting and having the right to vote.

Articles of Association Of Thai Agro Energy Public Company Limited

Chapter 1 : General Provision

Article 1: This Articles of Association called “Articles of Association of Thai Agro Energy Public Company Limited”

Article 2: In this Articles of Association,
“Company” means the Thai Agro Energy Public Company Limited
“Securities” means securities under definition stipulated in the laws in securities and exchange
“Alien” means natural person and juristic person who not Thai nationality and included;

- (1) Juristic person who has capital equals to or more than 50% of registered capital held by alien;
- (2) Juristic person who has alien as partner/shareholder/member equals to or more than 50% of total partners/shareholders/members, whether such alien has invested whatsoever amount or not;
- (3) Partnership who has alien as managing partner or manager.

Article 3: The provision of laws in public company limited, securities and exchange, and others enforced to or related in Company’s business shall be applied and governed in any contexts where not stated herein.

In case Company or subsidiary entered into related party transaction or acquisition or distribution of assets of Company or subsidiary according to definition of announcement of the Stocks Exchange of Thailand in related party transaction or acquisition or distribution of assets of listed company, in case as may be, Company shall comply with principle and procedure as required by such announcement in those matters.

Chapter 2 : Issuing and Transferring of Shares

Article 4: All shares of Company shall be ordinary shares in name certificate with same value and amount of shares must be paid in full at once.

Article 5: In paying for share value, recoupment shall not be allowed. Each Company’s share shall be paid in full by cash or others property other than cash, unless in case debt restructuring of Company by issuing new shares to make payment to creditors under project of conversion of debt into capital which approved by the meeting of shareholders with three third of total attended and qualified shares.

Shares issuing for debt payment and project of conversion of debt into capital under first paragraph shall be under principles and procedures specified by the Ministerial Regulation.

Article 6: Share Certificate of this Company is name certificate and must be affixed or printed signature of at least one director, or director may assign registrar under the laws in securities and exchange to sign instead.

In case assigning Thailand Securities Depository Co., Ltd. or other registrar to be Company’s registrar, procedures in registration of Company will be specified by the registrar.

Article 7: Company will issue share certificates to shareholders within 2 months since the date of receipt of registrar or since the date of receipt of completed payment in case of new shares issuing after Company’s registering.

If share certificate has damaged or faded in its materiality, shareholder may request Company to issue new share certificate and shareholder shall return old share certificate to Company. In case of lost or destroyed of share certificate, shareholder must present Company an

evidence of reporting to inquiry official and others reasonable evidences. New share certificate will be issued to shareholder within a period of time prescribed by the laws.

Company may collect any fee for issuing of new share certificate from shareholder, but shall not exceed any rate specified by the laws.

Article 8: Company may issue bonds or convertible bonds or preferred shares or convertible preferred shares or other securities in accordance with the laws in securities and exchange to offer to existed shareholders and/or people and/or any persons by private placement method.

Convertible bonds or convertible preferred shares may convert to ordinary shares under provisions of the laws in public company limited and in securities and exchange.

Article 9: In case of preferred shares, conversion of preferred shares to ordinary shares shall be done by shareholders who desire to convert such shares submit application to Company with the form may specified by Company with returning of old share certificate.

Share conversion under first paragraph shall be effective on the date of submission. Company will issue new share certificate to applicant within fourteen (14) days since receipt date of application.

Article 10: Company shall not own shares or accept pledge of Company's share, unless;

- (1) Company may repurchase shares from shareholders who unaccepted in resolution of the meeting of shareholders that approved to amending Company's Articles of Association in voting rights and dividend, because such shareholders who unaccepted deems that not be fairness;
- (2) Company may repurchase shares by objectives in financial management whenever Company has excess retained earnings and liquidity, and such repurchase shall not cause Company to meet with financial trouble.

Shares held by Company shall not be counted for quorum of the meeting of shareholders, including shall no rights to vote and dividend.

Company shall distribute shares that repurchased in foresaid paragraph within period of time specified by repurchase shares project. In case Company could not distribute such shares within those periods of time, Company shall reduce paid capital by cutting off such registered shares.

Repurchasing, sell of repurchased shares, and cutting off including setting amount, repurchase price, or offering price or others related to such repurchasing, shall be according to principle and procedures specified by the Ministerial Regulation. In case shares of Company are registered into the Stocks Exchange of Thailand, Company shall comply with regulation, announcement, order, or requirement of the Stocks Exchange of Thailand.

Repurchasing of shares not exceed 10% of paid capital shall be under authorization of Board of Directors to approve. In case repurchasing of shares in excess of 10% of paid capital, Company shall request for approval by the meeting of shareholders with majority votes of attended and qualified shares, and such shares repurchasing shall be performed within one (1) year since the date of approval.

Article 11: Company may decrease capital by decreasing share par value or number of shares with resolution of the meeting of shareholders with three fourth (3/4) of total attended and qualified shares.

Company shall not decrease capital to less than one fourth of total capital, unless Company has retained loss and had been compensated by sequence of the laws but still has retained loss, Company may decrease capital to lower than one fourth (1/4) of total capital.

Capital decreasing to lower than one fourth (1/4) of total capital in second paragraph shall be approved by resolution of the meeting of shareholders with three fourth (3/4) of total attended and qualified shares. Company shall take such resolution to register within fourteen (14) days since the date of approval.

Article 12: Shares of Company are transferable without limitation, unless such transferring shall not cause Company to lose any rights or benefits may receive and/or to have alien hold Company's share more than twenty five percent (25%) of total issued shares.

Transferring registering shall be not accepted if such transferring is illegal and/or defaulted to Company's Articles of Association.

Article 13: A transfer of shares shall be valid only upon a transferor having endorsed a share certificate stating the name of a transferee and having the transferor and the transferee sign their names therein then deliver such share certificate to the transferee. The transferring of shares may be asserted against the Company only when the Company has received an application for the registration of transferring, but against outer person only upon such transferring has been registered.

Upon the Company having been satisfied that the transferring of shares is legally and in compliance with the Articles of Association, Company shall register such transferring within a period of time prescribed by the laws. If the transferring of shares is invalid, Company shall notify the applicant within a period of time prescribed by the laws.

Article 14: If a transferee desires to obtain a new share certificate, he/she may notice in written signed by him/her with one witness and submit to Company together with the original share certificate. Company shall issue the new share certificate within a period of time prescribed by the laws.

Article 15: In case of death or bankruptcy of any shareholders, if person who become entitled to the shares bring the share certificate to Company together with completed legal evidences, Company will register such person to be a shareholder and issue a new share certificate within the period of time prescribed by the laws.

Article 16: Company may temporarily suspend the registration of share transferring during twenty one (21) days before the date of each meeting of shareholders whereupon it shall announce this to the shareholders in advance at the Head Office and all branches not less than fourteen (14) days prior to the commencement day of suspending the registration of share transferring.

Article 17: Issuing and offering for sale, and transferring of securities to people or any persons shall be in accordance with the laws in public company limited and in securities and exchange.

Transferring of other securities that registered to the Stocks Exchange of Thailand other than ordinary shares shall be in accordance with the laws in securities and exchange.

Chapter 3 : Board of Directors

Article 18: Company's Board of Directors comprises with at least five (5) directors and not less than a half of total directors shall have domicile in the territory and qualified by the laws.

Director may be Company's shareholders or not.

Article 19: The meeting of shareholders shall nominate directors with following criteria and procedures;

- (1) A shareholder shall have one vote per share;
- (2) A shareholder must exercise the rights according to item (1) to select one or many candidates, but shall not separate howsoever to either candidate(s).
- (3) Person(s) who received highest votes, in descending order, will be elected to be director equal to number of supposed directors of such election. In case receiving equal votes and exceed number of supposed directors of such election, it shall be decided by chairman;

Article 20: In every general meeting of shareholders, one third of existed directors will be terminated. If directors could not be separated into three parts, number of directors closest to one third will be terminated.

Directors who will be terminated in first and second year after became to listed company shall be selected by lots drawing. Thereafter, in following year, directors who will be terminated are directors who be longest. Terminated directors may be nominated again.

Article 21: Other than termination by rotation, Director shall be terminated upon;

- (1) Death;
- (2) Resignation;
- (3) Disqualification or being a forbidden nature under the laws;
- (4) The meeting of shareholder has decided to remove with voting not less than three-fourth (3/4) of attended and qualified shareholders and having shares in aggregate not less than one-half of the number of shares held by attended and qualified shareholders of such meeting'
- (5) Removal by order of the court.

Article 22: If director desires to resign, such director shall submit resignation letter to company and such resignation will be effective on its receipt date, and resigned director may notice in written to the registrar.

Article 23: In case of vacant director caused by any reasons other than terminated by its period, Board of Directors may nominate qualified person and not be prohibited by the laws to be director instead, by voting not less than three-fourth (3/4) of remaining directors, unless remained period of director is less than 2 months.

In case Director is vacant and the remaining directors are less than the number to be a quorum, the remaining directors shall perform on behalf of Board of Directors in respect only of causing a shareholders meeting to elect directors instead of such all vacant.

New nominee will be in director only remaining period of previous director.

Article 24: Board of Directors shall select a director who has Thai nationality to be Chairman.

Board of Directors may select one or many directors to be vice Chairman who functioned in accordance with any duties assigned by Chairman.

Article 25: The meeting of Board of Directors shall have attended directors not less than a half (50%) of total directors to be quorum, and chairman shall be chairman of the meeting. In case Chairman not availed or could not perform, vice Chairman (if available) shall be chairman of the meeting, but if not or could not perform, attended directors shall select a director to be chairman of the meeting.

The decision of the meeting of Board of Director shall be made by a majority of votes. A director shall have one vote, unless a director who have an interest in a given matter shall have no right to vote in such matter. In case of equality of votes, the chairman of the meeting shall have casting vote.

Article 26: Directors shall perform their duties in accordance with the laws, Company's objectives, and Articles of Association of Company, along with resolution of the meeting of shareholders with honest and careful to hold Company's interests.

Article 27: Either Directors shall no operate in same business to and compete with company or being partner in any ordinary partnership or being unlimited partner in limited partnership or being director of private company or other juristic person who operate in same business and compete with company's business, whether for their own or other benefits, unless the meeting of shareholders had been acknowledged before assigning.

Director shall not hesitate to inform company if any direct or indirect interests in agreements signed by company or affiliates, or number of shares or securities in company or affiliates have increased or decreased.

Article 28: Board of Directors shall meet at least once in every three (3) months at Head Office of Company or others as Chairman may specify. Chairman or assigned person shall request a summoning of the meeting, or if it necessary, any two or more of directors may request the chairman to summoning the meeting of Board of Directors, in which Chairman shall set the date of meeting within fourteen (14) days since the receipt date of requisition.

For summoning the meeting of Board of Directors, Chairman or assigned person shall deliver invitation letter of meeting to directors before meeting date at least seven (7) days, unless

in urgent case, to preserving the rights or benefits of Company, invitation letter may be delivered by other means and the meeting date may be earlier than those.

Article 29: For signing on behalf of Company, two directors shall jointly sign together with Company's seal affixed.

The meeting of shareholders or Board of Directors may designate names of directors who are authorized to sign on behalf of Company together with Company's seal affixed.

Article 30: Director is entitled to compensation in type of salary, reward, meeting allowance, pension, bonus, or other nature in accordance with the Articles of Association or approval by the meeting of shareholders. These may be determined by certainty amount or specify occasionally, or remain effective until be changed. Moreover, director may receive any allowance and welfares according to Company's regulation.

The provision in precedent paragraph shall not affect the rights of Company's staffs or employees who has been appointed to be director, in remuneration and interest as Company's staffs or employees

Article 31: Board of Directors has authorized to select a number of directors to be sub-committee to perform one or many operations with condition or not, or assign one or many directors or other person to perform any operation instead of Board of Directors.

Sub-committee has entitled in compensation as may specified by Board of Director other than received by the Articles of Association as Company's director.

Chapter 4 : Meeting of Shareholders

Article 32: Board of Directors shall provide the meeting of shareholders, as the annual general meeting, within four (4) months since end of Company's fiscal year.

The meeting of shareholders other than foresaid shall be called the extraordinary meeting, which Board of Directors may summon an extraordinary meeting of shareholders at any time as reasonably.

At any time, the shareholders holding not less than one-fifth (1/5) of total paid shares or not less than twenty five (25) shareholders who collectively hold not less than one-tenth (1/10) of total paid shares may request in writing the Board of Directors to summon an extraordinary meeting, provided that reasons and objectives of summoning distinctly. In this case, Board of Directors shall provide the meeting of shareholders within one (1) month since receipt date of shareholders' letter.

Article 33: In summoning of the meeting of shareholders, Board of Directors shall provide invitation letter by specifying the place, date, time, agenda, and matters to be proposed at the meeting together with reasonable description, and distinctly stated that being proposal for acknowledge, approval, or consideration, as the case may be, including opinions of Board of Directors in such matters, and then deliver to the shareholders and registrar at least seven (7) days before the meeting date and advertise such notice of summoning in newspaper for three (3) days consecutively before the meeting date at least three (3) days.

The meeting of shareholders may be held at Head Office of Company or other in the province located by Head Office or other location as specified by Board of Directors.

Article 34: The meeting of shareholders shall be attended by shareholders and proxy (if any) at least twenty five (25) persons or not less than a half (50%) of total shareholders and total number of shares of attended shareholders shall not be less than one-third (1/3) of total paid shares, to be a quorum.

In case of any meeting of shareholders had passed for one (1) hour from appointed time but number of attended shareholders has still not complete to be quorum and if such meeting of shareholders has been summoned by requisition of shareholders, such meeting shall be denied, but if not be required by shareholders, the meeting shall be summoned again and deliver invitation letter to shareholders not less than seven (7) days before the meeting date. At such meeting, no quorum shall be necessary. Furthermore, shares held by Company shall not be counted to be quorum in any meeting.

Article 35: In the meeting of shareholders, Chairman shall be chairman of the meeting. If chairman has no appeared or could not attended or performed, vice chairman (if any) shall be chairman of the meeting, and if no have vice chairman or not attended or could not performing, the meeting may select a attended shareholder to be chairman of the meeting.

Article 36: In the meeting of shareholders, shareholders may empower other who reached legal age to be proxy and vote instead. The power of attorney shall be stated by date and signature of shareholders and be under any form that may specified by the registrar.

This power of attorney shall be submitted to Chairman or any person assigned by Chairman, at the meeting venue, before attends to the meeting.

Article 37: Voting in the meeting of shareholders, by whatsoever methods, shall be based on one share one vote, unless Company has issued preferred shares and specified that its voting rights are less than ordinary shares.

Article 38: Resolution of the meeting of shareholders shall comprises with following voting;

(1) In normal case, shall be based on majority vote of votes of attended shareholders, if equaled, chairman of the meeting shall vote to decide;

(2) In following case, shall be based on voting not less than three-fourth (3/4) of total votes of attended and qualified shareholders;

(a) Selling or distributing or transferring or assignment of entire or partial of materiality business of Company, to other;

(b) Purchasing or receive business from other company or person to belonging of Company;

(c) Enter, modify, or terminate agreement in entire or materiality part of Company's business renting, assigning other to manage Company's business, or merging business to other with objective to apportion in profit or loss;

(d) Amendment of Company's Memorandum of Association or Articles of Association;

(e) Increasing or decreasing Company's capital;

(f) Issuance of preferred shares, bond, secured bonds, convertible bonds, warrants, or other securities that may be act under the laws;

(g) Closing down;

(h) Merging Company's business to other company.

(3) Other matters shall be under Company's Articles of Association or the provision of related laws that may specify to use voting more than item (1) or (2) above.

Article 39: At least the following business should be transacted at the annual general meeting;

(1) Certifying minutes of the previous meeting of shareholders;

(2) Considering in report of Board of Directors on Company's operating results of previous year, along with future projects (if any);

(3) Approving of balance sheet and income statement of previous fiscal year;

(4) Considering in appropriation of profit and dividend (if any);

(5) Election of director(s) instead of terminated director(s) and determining compensation of director;

(6) Appointing auditor and determining audit fee;

(7) Other matters (if any)

Chairman of the meeting of shareholders has functioned to control the meeting to be under Company's Articles of Association on the meeting. The meeting shall be followed by sequence of agenda that specified in the invitation letter, unless changing its sequence by resolution of the meeting with voting not less than two-third (2/3) of total attended shareholders.

Chapter 5 : Accounting, Finance, and Audit

Article 40: Fiscal year of Company shall commence on 1 January and ended on 31 December of every year.

Article 41: Company shall cause its accounts to be made, kept, and audited in accordance with related laws, and shall prepare balance sheet and income statement at least one time in twelve (12) months, as Company's fiscal year, and propose to the annual general meeting of shareholders for approval.

Board of Directors shall provide auditor to finish auditing balance sheet and income statement in precedent paragraph before proposing to the meeting of shareholders.

Article 42: Board of Directors shall deliver following documents to shareholders together with invitation letter for annual general meeting;

(1) Copy of balance sheet and income statement that verified by auditor, together with audit report of auditor;

(2) Annual report of Board of Directors.

Article 43: Shall no pay dividend from any money other than profit. In case Company still has retained loss, dividend is prohibited.

Dividend shall be paid by number of shares equally.

Board of Directors may pay interim dividend to shareholders from time to time if deems that Company has adequate profit to do, and report to the next meeting of shareholders.

The payment of dividend shall be made within one (1) month since the date of the meeting of shareholders or Board of Directors, as the case may be, and shall notice to the shareholders and advertise such notice for dividend in newspaper.

Article 44: Company shall appropriate a portion of annual net profit as a reserve fund not less than five (5) percent of the annual net profit deducted by retained loss (if available), until such reserve fund reached to amount not less than ten (10) percent of registered capital.

Other than reserve fund in precedent paragraph, Board of Director may propose the meeting of shareholders to decide for appropriating other reserve that advantage to Company's operation.

Upon approval by the meeting of shareholders, Company may transfer other reserve to legal reserve fund or shares premium reserve, respectively, to compensate Company's retained loss.

Article 45: The General Annual Meeting of Shareholders shall appoint auditor and specify audit fee of Company in every year. Previous auditor may be reappointed.

Auditor shall not be directors, staffs, employees, or any office holder of Company.

Article 46: Auditor has authorized to audit any accounts, documents, and evidences related to revenues, expenses, along with Company's assets and liabilities, during Company's working time. By this, auditor also has authorized to inquire directors, staffs, employees who be in any positions, and Company's representatives, including request to explain in any and all facts or deliver evidence in Company's operation.

Article 47: Auditor has functioned to participate into all meeting of shareholders which balance sheet, income statements, and accounting trouble of Company have been considered, to explain in its auditing to the shareholders, and also deliver any reports and documentaries that shareholders should be received in such meeting to auditor.

Chapter 6 : Miscellaneous

Article 48: Board of Directors shall provide recording and keeping the minutes of meeting and all resolutions of the meeting of shareholders and Board of Directors completely and correctly at head office of Company.

The minutes of meeting signed by chairman of the meeting is assumed that being correct evidence. If there is necessary by whatsoever reason, chairman of the meeting which certifying such meeting may sign onto this minutes instead.

The minutes of meeting of shareholders and Board of Director shall be finished within fourteen (14) days since the meeting date.

Article 49: Company's seal is hereunder affixed.



THAI AGRO ENERGY PUBLIC COMPANY LIMITED
RULES AND PRACTICES OF ATTENDANCE, GRANT OF PROXIES FOR PRESENCE AND
VOTES AT THE MEETING

Attendance in Person

(1) If a shareholder is a Thai natural person, the shareholder must produce his/her identification card or public servant's card or state enterprise employee's card (which remains valid) to the Company's officer before attending the meeting. In the event of a change in the first name or family name, a supporting document shall also be produced.

(2) If a shareholder is foreign natural person, the shareholder must produce his/her foreigner's identification card or passport or a passport substitute (which remains valid) to the Company's officer before attending the meeting.

Attendance by Proxy

(1) Each shareholder (being either a natural or juristic person) may grant only one proxy to another person to attend the meeting and vote on his/her behalf for each meeting, regardless of the number of shares held by such shareholder. The proxy may not be divided into several duplicates for several proxy holders for separate voting.

(2) The proxy shall be made in the form determined by the Public Limited Companies Registrar, consisting of 3 forms; namely Form A, Form B and Form C. We have prepared and delivered the proxy forms to the shareholders together with this invitation to the shareholders' meeting. The shareholders may use any one of the forms as appropriately required and will have to affix revenue stamps of Baht 20, cross them out and have the proxy dated so that it will become valid and have binding effects according to law.

(3) The following actions are required for the grant of a proxy:

(3.1) In the event the grantor is a Thai natural person, the grantor may choose either Form A or Form B and attach a certified copy of his/her identification card (which remains valid) and that of the proxy holder.

(3.2) In the event the grantor is a foreign natural person, the grantor may choose either Form A or Form B and will have to sign the proxy in person in the presence of a notary public or the authority with a similar commission under the laws of each country, and thereafter the signed proxy is to be produced for legalization of the notary public once again to the official of the Royal Thai Embassy or Consulate or to an official entrusted to act on their behalf or to person capable of making a full legalization in accordance with the formalities of law of the relevant country.

(3.3) In the event the grantor is a Thai juristic person, the grantor may choose either Form A or Form B and attach a copy of the certificate of registration issued by the Ministry of Commerce and being valid for no later than one month prior to the meeting and certified true and correct by the authorized director(s) and affixed with the company seal (if any), with a copy of the identification card (which remains valid) signed and certified by card owner attached thereto.

In the event the grantor is a foreign juristic person, the grantor may choose either Form A or Form B with the authorized signature of the juristic person will have to sign his name and affix the company seal on the proxy in person in the presence of the notary public or the authority with a similar commission under the law of each country and thereafter the signed proxy shall be produced for legalization of the notary public once again to the official of the Royal Thai Embassy or Consulate or to an official entrusted to act on their behalf or to a person capable of making full legalization in accordance with the formalities of law of the relevant country.

(3.4) In the event of the grantor is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares, Proxy Form C must be used, enclosing a power of attorney from the shareholder to the custodian to sign the proxy form on behalf of the shareholder and a confirmation letter that the signatory of the proxy form has been granted a custodian business license.

(3.5) Please return the proxy fully prepared and signed by the shareholder in accordance with the above-mentioned requirements to the managing director or the secretary of the Company, together with other relevant documents or evidence, not less than 1 day before the meeting is held so that the correctness of the documents or evidence can be verified and that the preparation for the meeting will be made in an orderly fashion.

(3.6) The proxy holder is required to show his/her identification card to the Company's officer before attending the meeting.

(4) For this shareholders' meeting, should the shareholder not be able to attend the meeting in person, the shareholder may choose to grant proxy for any person to become a proxy holder or grant proxy to any one of the following independent directors of the Company to attend the meeting and vote on behalf of the grantor.

• **Mr. Virach Aphimeteetamrong, 74 years 888/114 Mahatun Plaza Bld., 11th Fl., Ploenchit Rd., Lumpini, Pathumwan, Bangkok 10330**

(See attached curriculum vitae and information of the independent directors being granted proxy)

In the event of death of a shareholder

The administrator of the shareholder's estate is required to attend the meeting in person or by proxy, provided that the Court's order appointing the administrator which has been certified by the Court clerk's signature and has been valid for no later than one month before the date of the meeting shall be produced additionally.

In the event a shareholder is a minor

The parents or the lawful guardian shall attend the meeting in person or by proxy, providing in addition, the minor's household registration shall be produced additionally.

In the event a shareholder is incompetent or quasi-incompetent

The guardian or curator shall attend the meeting in person or by proxy, providing in addition, the Court's order appointing the guardian or curator, which has been certified by the Court clerk's signature and has been valid for no later than one month prior to the date of the meeting.

In the event of use of a fingerprint in place of a signature

The left-thumb fingerprint is required and accompanied by the wording: "This is the left-thumb fingerprint of" and two witnesses are required to certify that it is the true fingerprint of such person and the fingerprint must be pressed in the presence of two witnesses who must only sign names and may not press their fingerprint. Certified copies of the witnesses' identification cards (which remain valid) shall also be attached.

Meeting Registration

The Company's staff shall start the registration of the shareholders attending the meeting no less than 2 hours before the meeting or from 13:00 hrs. to 15:00 hrs. on the day of the meeting.

Voting

(1) Voting will be taken openly with one share being counted as one vote.

(2) Voting by proxy, the proxy holder must vote according to the remark that the grantor has specified in the proxy form.

(2.1) The shareholder attending the meeting in person and the proxy holder both natural person and juristic person with Proxy Form A or B must vote according to the number of shareholding or as granted by the proxy and cannot divide the votes within each of the agendas. If the voting for each agenda is below or exceed the number of shareholding or as granted by the proxy or being divided or voting not as specified by the Proxy Form in any agenda, the voting shall be deemed incorrect and all be counted as abstained votes.

(2.2) The proxy holder with Proxy Form C (in the case that the grantor is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares) may divide the voting for each agenda. If the voting for each agenda exceed the number of shares granted by the proxy or not as specified by the Proxy Form, the voting shall be deemed incorrect and all be counted

as abstained votes. If the voting for each agenda is as specified by the Proxy Form but less than the number of shares granted by proxy, all the missing votes shall be counted as abstained votes.

(3) The resolution of the meeting must comprise of the following votes:

(3.1) In normal case, the resolution shall be passed by a majority of the votes.

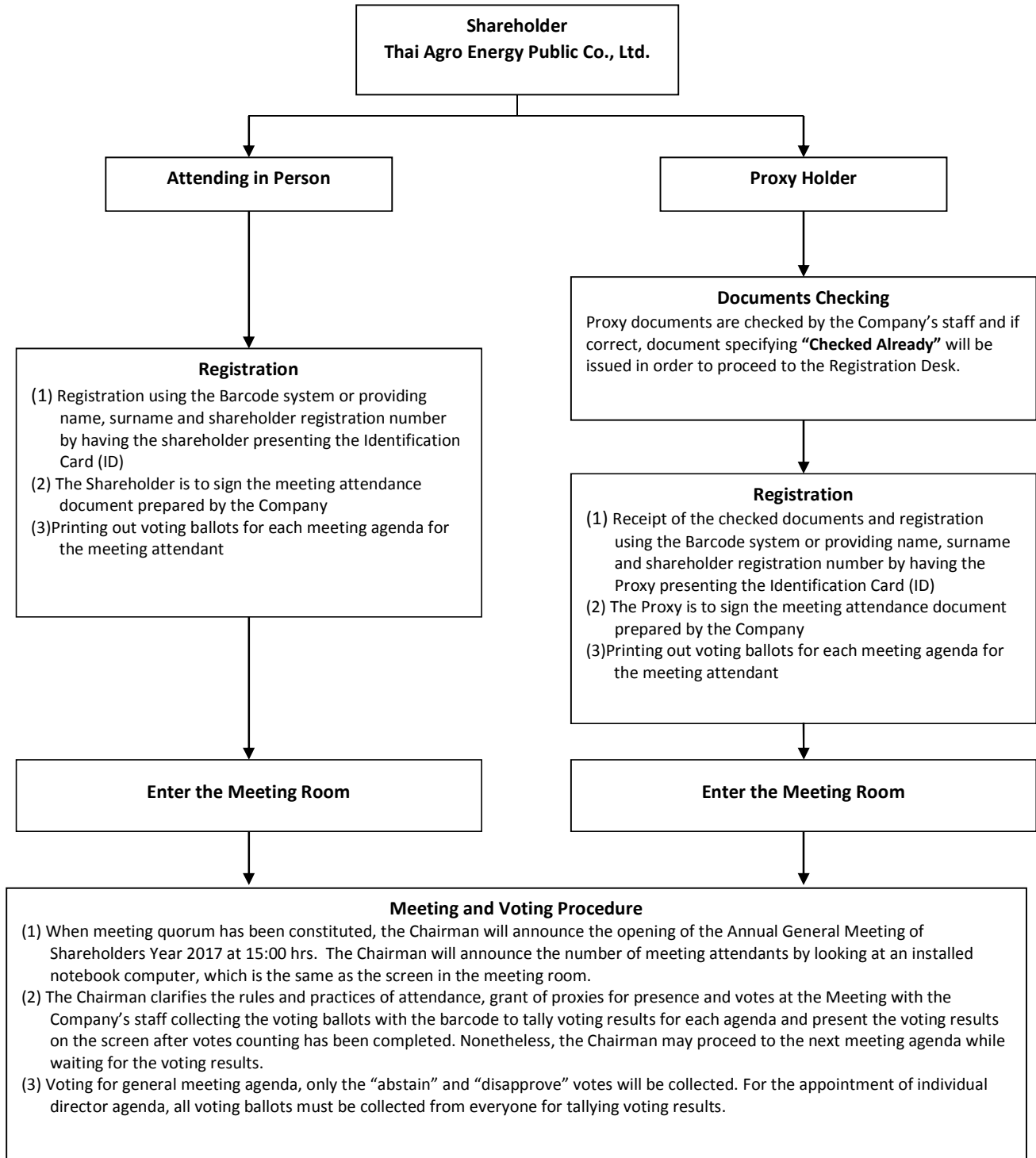
(3.2) In other cases which the law and/or the Company's articles of association specify differently from the normal case, the voting shall be conducted accordingly, in which the chairman of the meeting shall notify the shareholders in the meeting prior to the voting on the particular agenda.

(4) In the case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

(5) Any shareholder with conflict of interest in any given matter is prohibited from voting on such matter and the chairman may ask the shareholder to stay out of the meeting temporarily.

(6) A vote on a poll may be taken when a requisition to that effect has been made by at least 5 shareholders and a resolution to that effect has been passed by the meeting. The procedures for voting will be determined by the chairman of the meeting and be notified to the meeting before the vote on a poll is taken.

Thai Agro Energy Public Company Limited
Procedures of Attending the Annual General Meeting of Shareholders Year 2018
Monday, April 19, 2018



Curriculum Vitae and Information on Independent Director as Proxy

Full name: Mr. Virach Aphimeteetamrong
Position : Independent Director and Audit Committee
Nationality : Thai
Age : 74 years
Education :



- Ph.D. in Finance, University of Illinois, U.S.A.
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 2/2003
 - M-DLB : Director Luncheon Briefing 1/2009
 - M-AGM : Annual General Meeting 1/2009
 - R-SS : Special Seminar 1/2010
 - Anti-Corruption for Executive Program (ACEP) 4/2012
 - R-CF : Chairman Forum “Chairman Role in Building Independence across the Board” 1/2014 and 1/2015
 - CGI : Corporate Governance for Capital Market Intermediaries 5/2015

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from August 1, 2013, totaling 5 years

Meeting Attendance: 14 of 14 times

Number of Company’s Share on January 1, 2017: None

Number of Company’s Share on December 31, 2017: None

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years: None

Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2017)

- 2013 to present, Audit Committee ,Thai Agro Energy Pcl.

Number of Business as Directors / Executives

LISTED COMPANIES	NON-LISTED COMPANIES	POSITIONS IN COMPETITIVE BUSINESS / RELATED BUSINESS OF THE COMPANY
6	2	-None-

Details of director / executive positions in other businesses

NO.	TYPE OF COMPANY	TYPE OF DIRECTOR	POSITION	COMPANY
1	Listed companies	Director	Independent Director and Audit Committee	Thai Agro Energy PCL
2	Listed companies	Independent director	Chairman	Intouch Holdings PCL
3	Listed companies	Independent director	Director	Asia Plus Group Holdings PCL
4	Listed companies	Independent director	Director	Bangkok Chain Hospital PCL
5	Listed companies	Independent director	Director	Suphalai PCL
6	Listed companies	Independent director	Director	Metro System Corporation PCL
7	Limited Company	Director	Director	TRIS Corporation Co., Ltd.
8	Limited Company	Director	Chairman	Audit Office DR. Virach and Associates Co., Ltd.

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2018, except for Agenda No. 6 regarding consideration for remuneration for the directors.



Proxy Form A
(General Form, Simple and Not Complicated)

Made at

.....

.....

DateMonthYear

(1) I/We..... Nationality.....Residing at No.
Road Subdistrict.....District Province.....
Postal Code.....

(2) Being the Shareholder of Thai Agro Energy Public Company Limited in an aggregate amount of
shares, and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right ofvotes
Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

(1) Age years, residing at No.
Road Subdistrict District Province Postal Code ; or,

(2) Age years, residing at No.
Road Subdistrict District Province Postal Code ; or,

(3) Age years, residing at No.
Road Subdistrict District Province Postal Code ;

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2018 on April 19, 2018 at 15:00 hours at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, or any adjournment thereof to any date, time and venue.

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor
(.....)

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

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

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

Notes:
The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.

Proxy Form B

(Grantor specifies certain matters and details)



..... Made at

.....
.....

DateMonthYear.....

(1) I/We..... Nationality.....Residing at No.
Road Subdistrict.....District Province.....
Postal Code.....

(2) Being the Shareholder of Thai Agro Energy Public Company Limited in an aggregate amount of
shares, and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right ofvotes

Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

(1)..... Age years, residing at No. Road Subdistrict
District Province Postal Code ; or,

(2)..... Age years, residing at No. Road Subdistrict
District Province Postal Code ; or,

(3)..... Age years, residing at No. Road Subdistrict
District Province Postal Code ;

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2018 on April 19, 2018 at 15:00 hours at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, or any adjournment thereof to any date, time and venue.

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:
 Approve Disapprove Abstain

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Income for the Year ended December 31, 2017

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:
 Approve Disapprove Abstain

Agenda No. 4: To Consider and Approve the Appropriation of Earnings

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:
 Approve Disapprove Abstain

Agenda No. 5: To Consider the Appointment of Directors Retired By Rotation

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:
 Appointment of the Whole Group of Directors
 Approve Disapprove Abstain

Appointment of Individual Director

Director's Name: **Mr. Somchit Limwathanakura**

Approve Disapprove Abstain

Director's Name: : **Mr.Padetpai Meekun-iam**

Approve Disapprove Abstain

Director's Name: **Mr. Srihasak Arirachakaran**

Approve Disapprove Abstain

Agenda No. 6: To Consider the Remunerations of Directors

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 7: To Consider the Appointment of the Auditor and Determination of Audit Fee

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 8: To consider the amendment of the company's articles of association, article no. 25 and no. 32

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 9: To consider the amendment of the objectives in the memorandum of association of the company no.3

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

Agenda No. 10: To Consider Other Matters (if any)

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve Disapprove Abstain

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

(1) The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.

(2) The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.

(3) In case that there are additional meeting agendas for consideration than specified above, the Proxy Grantor may specify in the Annex to the Form of Proxy Form B as attached.

Annex to the Form of Proxy Form B

Grant of proxy as a shareholder of Thai Agro Energy Public Company Limited

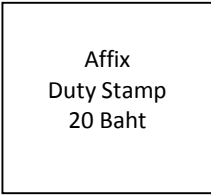
At the Annual General Meeting of Shareholders Year 2018 on April 19, 2018 at 15:00 hours at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, or any adjournment thereof to any date, time and venue.

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve Disapprove Abstain

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve Disapprove Abstain

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve Disapprove Abstain

- Agenda No.Subject: Appointment of Directors (Continued)
 - Director's Name:
 - Approve Disapprove Abstain
 - Director's Name:
 - Approve Disapprove Abstain
 - Director's Name:
 - Approve Disapprove Abstain
 - Director's Name:
 - Approve Disapprove Abstain
 - Director's Name:
 - Approve Disapprove Abstain



Proxy Form C

(Only for shareholder whom is a foreign investor with appointment of custodian in Thailand as depositary and caretaker of the shares)

.....
Made at
.....
.....

DateMonthYear

(1) I/We..... Nationality.....Residing at No.
Road Subdistrict.....DistrictProvince..... Postal
Code.....

as the Custodian of Shares for;
who is the shareholder of Thai Agro Energy Public Company Limited in an aggregate amount ofshares,
and having voting rights of votes as follows:

Number of Ordinary shares shares, having voting right ofvotes
Number of Preferred shares shares, having voting right ofvotes

(2) Hereby granting proxy to:

(1) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,

(2) Age years, residing at No. Road
Subdistrict District Province Postal Code ; or,

(3) Age years, residing at No. Road
Subdistrict District Province Postal Code ;

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2018 on April 19, 2018 at 15:00 hours at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, or any adjournment thereof to any date, time and venue.

(3) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

- Granting the proxy with all the shareholding and voting right
- Granting partial proxy as follows:
 - Number of Ordinary shares shares, having voting right ofvotes
 - Number of Preferred shares shares, having voting right ofvotesFor a total voting right of votes

(4) I/We authorize the Proxy to attend and vote in this meeting on behalf of me/us in this meeting as follows;

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2017

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2017

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Income for the Year ended December 31, 2017

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 4: To Consider and Approve the Appropriation of Earnings and dividend payment

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Appointment of the Whole Group of Directors**
- Approve..... votes Disapprove..... votes Abstain votes
- Appointment of Individual Director
- Director's Name: Mr. Somchit Limwathanakura**
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name: Mr. Padetpai Meekun-iam**
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name: Mr. Srihasak Arirachakaran**
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 6: To Consider the Remunerations of Directors

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 7: To Consider the Appointment of the Auditor and Determination of Audit Fee

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 8: To consider the amendment of the company's articles of association, article no. 25 and no. 32

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 9: To consider the amendment of the objectives in the memorandum of association of the company no.3

- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
- Approve..... votes Disapprove..... votes Abstain votes

Agenda No. 10: To Consider Other Matters (if any)

(A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.

(B) The Proxy is to vote according to my/our wish as follows:

Approve..... votes Disapprove..... votes Abstain votes

(5) Should the voting by the Proxy in any agenda not as specified in this Proxy Form, the voting would be considered incorrect and not represent my vote as the shareholder.

(6) If I/We do not specify of clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate

Any lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor
(.....)

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

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

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

Notes:

- (1) The Proxy Form C is only used for the case that the shareholder in the registry book is a foreign investor with appointment of the custodian of shares in Thailand as depositary and caretaker of the shares.
- (2) The evidence required along with the Proxy Form are as follows:
 - (1) Power of Attorney from the shareholder granting authority for the custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Document confirming that the signatory of the Proxy Form has custodian business license.
- (3) The shareholder may grant proxy to only one proxy holder to attend the meeting and vote on his/her behalf. The shares may not be divided for several proxy holders for separate voting.
- (4) The agenda for the appointment of Directors may be voted for the whole group of Directors or by individual Director.
- (5) In case that there are more meeting agenda for consideration than specified above, the Proxy Grantor may specify in the Annex to the Form of Proxy Form C as attached .

Annex to the Form of Proxy Form C

Grant of proxy as a shareholder of Thai Agro Energy Public Company Limited

At the Annual General Meeting of Shareholders Year 2018 on April 19, 2018 at 15:00 hours at the Athenee Crystal Hall Room, 3rd Floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, or any adjournment thereof to any date, time and venue.

.....

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve..... votes Disapprove..... votes Abstain votes

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve..... votes Disapprove..... votes Abstain votes

- Agenda No.Subject:
- (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- (B) The Proxy is to vote according to my/our wish as follows:
 - Approve..... votes Disapprove..... votes Abstain votes

- Agenda No.Subject: Appointment of Directors (Continued)
- Director's Name:
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name:
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name:
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name:
- Approve..... votes Disapprove..... votes Abstain votes
- Director's Name:
- Approve..... votes Disapprove..... votes Abstain vote

Request Form for Hard Copy of the Annual Report 2017

If the shareholder would like to also receive a hard copy of the Annual Report 2017 of Thai Agro Energy Public Company Limited, please provide the name and address below.

Please write legibly:

Name and Surname:

Address:

.....
.....
.....

I wish to receive a hard copy of the Annual Report 2017 (Please check below)

Thai Version English Version

Please send the Request Form for the Hard Copy of the Annual Report Year 2017 to the Company via Facsimile (Fax) no. (66) 02-627-3889, E-mail Somrudee@thaiargoenergy.com or by mail to the Company's address below :

Company Secretary
Thai Agro Energy Public Company Limited
888/114 Mahatun Plaza Bldg., 11th Fl.,
Ploenchit Rd., Lumpini, Pathumwan, Bangkok 10330
Tel.02-627-3890-94 Facsimile (Fax) no. (66) 02-627-3889



“Visit Ethanol Plant Suphanburi 2018”

Thai Agro Energy Public Company Limited has project visit Ethanol Plant in Suphanburi Province for the year 2018, for the shareholders who are interested in traveling one day trip. Approximately 40 participants attended the event. The shareholders must be listed in the right date to attend the Annual General Meeting of Shareholders for the year 2018.

The Schedule will be informed again by depending on the suitability and availability of the plant. The shareholders can download the details. Guidelines and forms from the Company's website. www.thaiagroenergy.com From April 19, 2018 onwards.

THAI AGRO ENERGY PUBLIC CO., LTD.

“No souvenirs distribution for shareholders”

Reserves the right to provide only one set of snacks and refreshment per one attending person, whether as a shareholder attending by oneself, or as a proxy for one or more shareholders.