

**Notice of the Extraordinary General Meeting
of Shareholders No. 1/2016
QTC Energy Public Company Limited**

on Thursday 2 June 2016 at 2:00 p.m.
at Ballroom 1 Room, 3rd Floor, The Emerald Hotel,
Ratchadapisek Road, Din Daeng, Bangkok

No. QTC. 0098/2016

Date 18 May 2016

Subject: Notice of the Extraordinary General Meeting of Shareholders No. 1/2016

To: Shareholders

- Enclosures:
1. Copy of the minutes of the 2016 Annual General Meeting of Shareholders
 2. Documents for the Consideration of Agenda 2 and Agenda 3
 3. Information Memorandum on the Issuance and Offering of the Newly Issued Shares through Private Placement (4th Amendment)
 4. Capital Increase Report Form (2nd Amendment)
 5. Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
 6. The Company's Articles of Association concerning shareholders meetings and voting procedures
 7. Proxy form
 8. Profiles of the independent directors proposed by the Company as proxies
 9. Map of the place of the meeting

NOTICE is hereby given that the Extraordinary General Meeting of Shareholders No. 1/2016 of QTC Energy Public Company Limited ("EGM No.1/2016") be held on Thursday 2 June 2016 at 2:00 p.m. at Ballroom 1 Room, 3rd Floor, The Emerald Hotel, Ratchadapisek Road, Din Daeng, Bangkok. The agenda of the Meeting will be as follows:

1. To certify the minutes of the 2016 Annual General Meeting of Shareholders

Facts and reasons: The 2016 Annual General Meeting of Shareholders was held on 31 March 2016, and the minutes of the Meeting was sent to the Stock Exchange of Thailand within 14 days from the date of 2016 AGM. The Board of Directors has reviewed such minutes, were correctly recorded in accordance with the resolutions of the 2016 AGM. The Company has posted the minutes on the Company's website (<http://www.qtc-energy.com>) on 8 April 2016 so as to disclose such minutes to its shareholders and investors. There were no comments and objections.

Board's opinion: The Board of Directors recommends that the minutes of the 2016 Annual General Meeting of Shareholders, as detailed in Enclosure 1, be certified by the shareholders' meeting.

Agenda 2 and Agenda 3 contain the matters relating the capital increase and the allotment of the newly issued shares, which are related and conditional to each other. Therefore, while considering Agenda 2 to Agenda 3, if each of them is disapproved by the Meeting, it shall be deemed that other agenda that are related and conditional to the disapproved matter and have been previously approved be cancelled and no other matters which are related and conditional to those disapproved by the Meeting be further considered. The shareholders will be informed thereof on each subsequent agenda.

2. To consider and approve the increase of the registered capital of the Company and the amendments of No. 4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital

Facts and reasons: In order to secure a source of fund to prepare for business expansion, the Board of Directors has considered and approved the plan to secure a source of fund through the increase in the registered capital from Baht 200,000,000 separated into 200,000,000 ordinary shares at a par value of Baht 1 per share, to Baht 270,000,000, by issuing 70,000,000 new ordinary shares at a par value of Baht 1 per share and offer for sale of those shares to investors through Private Placement. The stated investors consist of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong, as detailed in Enclosure 2 – 4.

In relation to the consideration of increasing the registered capital, the Company shall amend No. 4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital, by replacing the existing clause with the new clause as follows:

“No. 4	Registered capital	270,000,000 Baht	(Two hundred and seventy million Baht)
	Consisting of	270,000,000 shares	(Two hundred and seventy million shares)
	Par value per share	1 Baht	(One baht)
	Separated into:		
	Ordinary shares	270,000,000 shares	(Two hundred and seventy million shares)
	Preferred shares	-	(-)

Board's opinion: The Board of the Directors has deemed that it is appropriate to propose to the Shareholders' Meeting for consideration and approval on the following matters:

- 1) the increase in registered capital of the Company from Baht 200,000,000 separating into 200,000,000 ordinary shares at a par value of Baht 1 per share, to Baht 270,000,000, by issuing 70,000,000 new ordinary shares at par value of Baht 1 per share and offer for sale of those shares to investors through private placement, with details and investment conditions as stated in Enclosure 2 – 4.
- 2) the amendment of No. 4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital; and
- 3) the authorization for Mr. Poonphiphat Tantanasin, or persons authorized by Mr. Poonphiphat Tantanasin, to proceed on relevant matters as proposed, as detailed in Enclosure 2 – 4.

3. To consider and approve the allocation of newly issued ordinary shares to the investor through Private Placement

Facts and reasons: In relation to the consideration and approval of the increase of the registered capital as mentioned in Agenda 2, the Shareholders' Meeting shall consider and approve the allocation of 70,000,000 newly issued ordinary shares at a par value of Baht 1 per share and the offering for sale of those shares to investors through Private Placement. The stated investors consist of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong. The Offering Price of the mentioned shares is Baht 4.70 per share, as detailed in Enclosure 2 – 4.

Board's opinion: The Board of the Directors has considered that it is appropriate to propose to the Shareholders' Meeting for consideration and approval on the following matters:

- 1) the allocation of 70,000,000 newly issued ordinary shares at a par value of Baht 1 per share, to be offered to investors through Private Placement. The stated investors consists of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong, at the Offering Price of Baht 4.70 per share, and a total offering value of Baht 329,000,000; and
- 2) the authorization for Mr. Poonphiphat Tantanasin, or persons authorized by Mr. Poonphiphat Tantanasin, to proceed on relevant matters as proposed, as detailed in Enclosure 2 – 4.

4. Other business (if any)

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A, B or C.

If you are unable to attend the EGM No. 1/2016, you may appoint an independent director, whose CV is attached to the proxy form, as your proxy to attend and vote at the Meeting on your behalf.

Yours sincerely,
QTC Energy Public Company Limited



(Mr. Poonphiphat Tantanasin)
According to the Resolution of the Board of Directors

Note : The Company will post the minutes of EGM No.1/2016 on our website (www.qtc-energy.com) within 14 days after EGM No.1/2016

The Office of the Company's Secretary
Tel. 66 (02) 379-3089-92 ext. 299

Minutes of the 2016 Annual General Meeting of Shareholders Of

QTC Energy Public Company Limited

On Thursday 31st March 2016

At Ballroom 1, 3rd floor, Emerald Hotel, Ratchadaphisek Road, Din Daeng, Bangkok Metropolis

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The meeting commenced at 02:00 p.m.

Assoc. Prof .Dr. Somchorb Chaiyawet, the Chairman of the company serving as the Chairman of the Meeting, stated that the number of shareholders on the date of collecting the name list of shareholders for the right of attendance on February 19th, 2016 was totally 2,305 shareholders therefore the total number of shares was 200,000,000 shares.

In this Meeting, there were 65 attended shareholders with 125,276,192 shares and 44 proxies with 2,366,704 shares. As a result, there were 109 attended shareholders and proxies with the total shares of 127,642,896 shares calculated to be 63.8214 % of all issued shares of the company (the total shares of the company were 200,000,000 shares). Therefore, it was considered as constituted quorum according to Company Rules. As a result, the Chairman would like to open the Annual General Meeting of Shareholders for Year 2016. Prior the Meeting, the Chairman would like to suggest 7 directors and 9 executives as well as other attendants as follows:

Attended Directors

- | | |
|---------------------------------------|--|
| 1. Assoc. Prof. Dr. Somchob Chaiyavej | Independent Director and Chairman |
| 2. Mr. Padetpai Meekun-iam | Independent Director and
Chairman of Audit Committee |
| 3. Mr. Pholrach Piathanom | Independent Director/Audit Committee and
Chairman of Nomination, Remuneration, and
Corporate Governance Committee |
| 4. Mr. Nattharpol Lilawatthanun | Independent Director and Nomination Committee |
| 5. Mr. Nakorn Phraprasert | Independent Director and Nomination, Remuneration,
and Corporate Governance Committee |
| 6. Mr. Poonphiphat Tantanasin | Committee / Nomination, Remuneration, and
Corporate Governance Committee and Chairman of
Risk Management Committee |
| 7. Mr. Siripong Boontam | Committee/Risk Management Committee |

Attended Executives

- | | | |
|----|--------------------------------|---|
| 1. | Mr. Ruangchai Kritsnakriengkri | Vice Chairman |
| 2. | Miss. Chotika Chumpoon | Manager of Finance and Accounting Department |
| 3. | Miss. Boonpa Ruddist | Manager of Administration Department and Company Secretary |
| 4. | Mr. Jaroensak Sanwong | Manager of Production Department |
| 5. | Mr. Chanvut Meeploy | Manager of Engineering Department |
| 6. | Mr. Wichai Pormsirak | Manager of Supply Chain and Logistic Department |
| 7. | Miss. Suanya Pummanulap | Manager of Domestic Sale Department |
| 8. | Mr. Nipat Chingchamikom | Manager of Special Project Sale and Customer Service Department |
| 9. | Miss. Sasikarn Tantanasin | Manager of Business Development Director |

Other Attendants

- | | | |
|----|----------------------------|---|
| 1. | Mr. Somkid Tiatrakul | Auditor from Grant Thornton Company Limited |
| 2. | Mr. Narin Juramongkol | Representative of the Auditor from Grant Thornton Company Limited |
| 3. | Miss Manunya Thitinantawan | Legal Consultant from Bangkok Jurist Company Limited |

The Meeting commenced.

Prior commencing consideration on the Meeting's agendas, the Chairman assigned Miss Pakhanut Tungtrakul, the Head of company's Secretary Section, to clarify on procedures of Meeting and voting of shareholders in each agenda as follows:

1. Each attended shareholder and proxy holding the voting right of the shareholder shall be given with the ballot at the registration point.
2. The Meeting shall consider each agenda upon the order defined in Invitation Letter. The information of each agenda shall be proposed and shareholders shall be given an opportunity to vote for such agenda. In the event that any shareholder or proxy wished to ask any question or give any opinion, such person had to always raise his/her hand and informed his/her name and surname as well as presented himself/herself to the Meeting.
3. After perceiving details of each agenda (except for Agenda 2 that was proposed to the meeting for acknowledgement without voting) and if there was any shareholder disagreed with any agenda or abstained from voting for any agenda, such shareholder shall write his/her vote in the ballot and returned to the company's staff. For convenience and promptitude of vote counting, the company's staff shall firstly collect the ballots with voting for disagreement followed by the ballots with vote abstention. Any shareholder

who disagreed or abstained from voting shall raise his/her hand for collection accordingly. For Agenda 5 on Appointment of Directors in Place of Directors who have completed their term. The company shall collect all ballots with agreement, disagreement, or abstention from voting for counting and shall collect the ballots based on the name list of proposed directors individually.

4. All shareholders have one vote per one share. Any shareholder gaining any special interest in any agenda shall not have any right to vote for such agenda

5. Vote counting upon agendas defined in this Annual General Meeting of Shareholders was divided into 2 types as defined in Public Limited Companies Act B.E. 2535 as follows:

5.1. Agendas requiring approval based on majority of voting of attended shareholders were Agenda 1,3,4,5, and 7 and the company shall calculated the vote base by counting the votes of shareholders with agreement or disagreement excluded with shareholders with abstention from voting.

5.2 The agenda required to be approved by the Meeting with the votes not less than two-third of all votes of attended shareholders was Agenda 6 and the company shall calculated the vote base by counting the votes of shareholders with agreement or disagreement excluded with shareholders with abstention from voting.

The company will not included in the cards waste vote counting. In the event that there was no objection or opinion provided by any attendant, it shall be deemed that the Meeting unanimously agreed or approved. To save the time, the next agenda shall be operated while counting the votes of this agenda.

6. In order to make ballots collection transparent and consistent according to the principles of Corporate Governance, the company shall keep the ballots of the shareholders who agreed with the proposal of each agenda as the evidence. The shareholders shall return the ballots to company staff after the Meeting. In the event that there was ny shareholder wished to leave the Meeting earlier, such shareholder shall return the ballot to company's staff as well.

The Chairman gave an opportunity to the shareholders for asking some questions or giving additional opinions on voting.

Mr. Narongchai Simaroj, (the attended shareholder) asked a question about Agenda 1 whether voting was required or not because there was no available choice for voting. Miss Pakanat Tungtrakool, the Head of Company's Secretary Section, clarified that there should be voting occurred in Agenda 1 but there was a mistake causing this error. Accordingly, all shareholders wishing to vote for disagreement or abstain were asked to write their intention on ballots of Agenda 1 and returned to staffs for recording in the system. Since there was no further question from any shareholder, the Chairman invited a representative of the shareholders as the witness of vote counting. In this regard, the voluntary shareholder was Mr. Siripong Jirawongprapa, (the attended shareholder).

The Chairman gave a speech to commence the Meeting and assigned Mr. Poonphiphat Tantanasin, the Chief Executive Officer and Managing Director, to propose the agendas and clarify details of each agenda to the Meeting on behave of the Chairman. The agendas of this meeting were as follows:

Agenda 1: Consideration on approving the Minute of the Annual General Meeting of Shareholders for Year 2015

Mr. Poonphiphat Tantanasin proposed the Meeting to consider on approving the Minute of the Annual General Meeting of Shareholders for Year 2015 held on April 21st, 2015, with details as shown in the copy of such minute attached to the Invitation Letter of this Meeting or Enclosure 1 (page 8-22).

Mr. Poonphiphat Tantanasin proposed the Meeting to approve the Minute of the Annual General Meeting of Shareholders for Year 2015.

Resolution: The Meeting had already considered and had the unanimous resolution to approve the Minute of the Annual General Meeting of Shareholders for Year 2015 as proposed with majority votes of the attended shareholders as follows:

129,693,205	votes of agreement calculated to be	100.00%
0	vote of disagreement calculated to be	0.00%
0	vote of abstention from voting	

Remarks: In this agenda, there were additional 11 shareholders attended during the Meeting and their shares were counted as 2,050,309 shares. As a result, there were totally 120 attended shareholders and proxies with the total shares of 129,693,205 shares.

Agenda 2: Consideration on acknowledgment of company's performance for Year 2015

Mr. Poonphiphat Tantanasin concluded the performance of the company for year 2015 to all shareholders as follows:

With the company's effort paid to develop its organization in several aspects for sustainable growth based on good governance, transparency, and the principles of business ethics, the company received several awards last year as the certification of the company's performance as follows:

1. Environmental, Social and Government Awards or ESG 100 from Thaipat institute for Corporate Social Responsibility and Good Governance
2. SET Sustainability Awards and Thailand Sustainability Investment Awards from the Stock Exchange of Thailand for Corporate Social Responsibility and Sustainability Investment.
3. Outstanding Investor Relations Awards and Best Investor Relations Awards from the Stock Exchange of Thailand for providing company's news and information, performance, and goals on company's growth to analysts, investors, and shareholders through several channels regularly.
4. Top Corporate Governance Awards from the National Anti-Corruption Commission for being the entrepreneur who has operated business under the principles of Good Governance and the principles of integrity for business management

5. Credit Rating rated by BBB TRIS Rating Company
6. Earn excellent score on Corporate Governance of 2015 from Institute of Director (IOD)

Financial Information

The company quarterly had the sale volume of products and services as follows: The sale volume of products and services of the first quarter was 160.73 million baht; The sale volume of products and services of the second quarter was 184.59 million baht; The sale volume of products and services of the third quarter was 316.77 million baht, and The sale volume of products and services of the fourth quarter was 556.52 million baht. It could be seen that the sale volume of products and services of the fourth Quarter of 2015, the company earned higher sale volume than that of the third quarter calculated to be 75.69% of total income and higher than that of the fourth quarter of 2014 calculated to be 48.67%.

When comparing sale volume of products and services yearly, it was found that: in 2015, the company earned the sale volume of products and services in the amount of 1,218.63 million baht calculated to be 61.77% growth from 2014. It could be seen that such increased sale volume of products and services was consisted of increasing of government and private works due to: 1) peaceful political state leading to higher number of government sector's tender; 2) expansion of investment of alternative energy projects of both public and private sectors.

In 2015, the company earned the net profit upon consolidated financial statement of 118.55 million baht with higher growth of net profit from 2014 calculated to be 114.37% due to higher sale volume of the company. The net profit of 2015 was calculated to be 9.78% that was slightly higher than that of 2014 due to higher amount of production cost of some major materials and higher amount of expenses related to employees and marketing.

After clarifying, Mr. Poonhiphat Tantanasin gave an opportunity to the shareholders for asking some questions or giving additional opinions. It was appeared that there were some questions from some shareholders and the executive clarified summarily as follows:

Mr. Narongchai Simaroj, (the attended shareholder), asked which gross margin was higher between that obtained from domestic customers and foreign customers.

Mr. Poonhiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the company would utilize the same policy, i.e., Cost Plus for quoting both domestic and foreign customers. However, after completing product manufacturing, it could be found that the gross margin of foreign customers was better than that of domestic customers.

Mr. Narongchai Simaroj, (the attended shareholder), asked the company to give the reasons why domestic sale volume was higher by 100% while foreign sale volume was lower by 30% in 2015 but their gross margin was equal when comparing 2014 with 2015.

Mr. Poonhiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the gross margin of foreign customers was better than that of domestic customers as he informed. However, since there was high competitive pricing among domestic customers, the gross margin was the same although the sale volume was higher.

Mr. Narongchai Simaroj, (the attended shareholder), asked further how the company managed to deal with the higher number of account receivables caused by higher volume of the fourth quarter that was equal to the same volumes of two quarters.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that since the company delivered large amount of products in the fourth quarter, the collection period was scheduled from January to March. Accordingly, the number of account receivables has currently been normal.

Since there was no further question from any shareholder, Mr. Poonphiphat Tantanasin proposed the Meeting to consider on acknowledgement of company's performance for year 2015 that had been already sent to all shareholders with Invitation Letter (Enclosure 2).

Resolution: The Meeting had already considered and had the resolution to acknowledge company's performance for year 2015 as proposed.

Agenda 3 Consideration and Approval of Company's Financial Statement for Year Ended December 31st, 2015

Mr. Poonphiphat Tantanasin proposed the Meeting to consider and approve on company's financial statement for year ended December 31st, 2015. Such financial statement had been already audited and approved by company's auditor as well as verified by the Audit Committee. The details of such auditing and verification were shown in the Annual Report delivered to all shareholders with Invitation Letter (Attachment 2, page 89-136) prior the Meeting. In addition, he also concluded the financial statement of the last year to the shareholders as follows: Board of Directors furnished the preparation of financial statement for year ended on December 31st, 2015 and it had been already audited by Certified Public Accountant for proposing to the Meeting of Shareholders for consideration and approval in the Annual General Meeting of Shareholders as defined by Section 112 of Public Limited Companies Act B.E. 2535. The company's statement for year 2015 was able to be concluded as follows:

STATEMENTS OF PROFIT OR LOSS

	CONSOLIDATED FINANCIAL STATEMENT UNIT: MILLION BAHT	SEPARATE FINANCIAL STATEMENT UNIT: MILLION BAHT
	2015	2014
TOTAL REVENUE	1,234.78	772.88
COST OF SALES	924.77	565.14
TOTAL EXPENSES	1,076.33	695.50
NET PROFIT (LOSS)	118.55	55.29
EARNING PER SHARE	0.59 BAHT	0.28 BAHT

STATEMENT OF FINANCIAL POSITION

ACCOUNT RECEIVABLE	470.44	149.16
TOTAL ASSETS	1,068.95	712.78
SHORT-TERM LOAN	215.12	66.67
ACCOUNT PAYABLE	167.77	69.21
TOTAL DEBTS	495.69	224.65
ACCUMULATED PROFIT	303.93	222.19
TOTAL SHAREHOLDER'S EQUITY	573.26	488.13

FINANCIAL RATIO FOR YEAR 2015

GROSS PROFIT MARGIN	23.82%
NET PROFIT	9.78%
RETURN ON ASSETS (ROA)	11.10%
RETURN ON EQUITY (ROE)	20.72%
DEBT TO EQUITY RATIO (D/E)	0.86

The cost of sales of 2015 was higher than that of 2014 due to higher prices of materials. Number of account receivables of 2015 was higher than that of 2014 due to higher sale volume at the end of year. Short-term loan and account payable of 2015 was higher than that of 2014 due to higher quantity of production and sales for responding to higher demands of customers at then of the year.

Mr. Padetpai Meekun-iam clarified additional information to the Meeting that the Audit Committee has already considered and vitrified quarterly financial statement and financial statement for year 2015 in order to ensure that the company's financial statement was prepared correctly according to Generally Accepted Accounting Standards and its information was also disclosed sufficiently, reliably, and completely in Notes to Financial Statement.

After such clarification, Mr. Poonphiphat Tantanasin provided the Meeting an opportunity to ask for more questions and give more opinions. It was appeared that there was a question asked by an attendant and the Management clarified summarily as follows:

Mr. Chokejune Sukhanthapruk, (the attended shareholder), asked whether the account receivables of last year was truly temporal because although he was satisfied with good profit and performance of the company but he still worried on higher volume of this year's account receivables that may cause negative operating cash flow. In addition, he also wondered whether the tendency of debt payment would be in accordance with obligations of such account receivables with the company. Moreover, he also asked how the company planned to solve this kind of problem.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that most account receivables were obtained from the Electricity Authority and the company was under the process of debt collection requiring 1-3 months from handover date for completing. Other account receivables were private sector. In the previous year, the company obtained higher volume of customers by 70%. The company had to delivered complete solar energy projects to customers within last year and payment shall be commenced in last two months. The company has currently been paid by account receivables that were consistent with defined collection plan.

Since there was no further question from any shareholder, Mr. Poonphiphat Tantanasin asked the Meeting to consider and approve company's financial statement for year ended December 31st, 2015.

Resolution: The Meeting had already considered and had the unanimous resolution to approve company's financial statement for the accounting period ended on December 31st, 2015 audited and certified by the company's auditor with majority votes of the attended shareholders as follows:

129,706,505	votes of agreement calculated to be	100.00%
0	vote of disagreement calculated to be	0.00%
1,900	vote of abstention from voting	

Remarks: In this agenda, there were additional 1 shareholder attended during the Meeting and their shares were counted as 15,200 shares. As a result, there were totally 121 attended shareholders and proxies with the total shares of 129,708,405 shares.

Agenda 4: Consideration and Approval on Dividend Payment for Performance Ended on December 31st, 2015

Mr. Poonphiphat Tantanasin stated to the Meeting that, according to Section 115 of Public Limited Companies Act B.E. 2535, the company was defined to pay dividend upon profits solely. In addition, Section 116 of such act also defined the company to allocate a part of annual net profit as the reserved fund not less than 5% of annual net profit until the amount of the reserved fund not less than 10% of registered capital.

The company had the dividend policy to pay for dividend not less than 50% of net profit after deducting with Corporate Income Tax and allocation of reserved fund as defined by laws. However, the company may pay for dividend differently from such policy based on company's turnover, financial liquidity, economic condition, and necessity of working capital for managing and expanding company's business.

From performance of the company for the accounting period ended on December 31st, 2015, the company earned the income in the amount of 1,234,780,739 baht with net profit upon separate financial statement of 2015 in the amount of 120,233,045 baht. As a result, the Meeting was asked to consider and approve allocation of a part of profit as dividend paid to shareholders with their names shown in the List of Shareholders on April 8th, 2016 that is the day defined by the Committee as the Record Date. All name lists shall be collected according to Section 225 of Securities and Exchange Act through book closing on April 11th, 2016 in the rate of 0.32 baht per share or in the total amount of 64,000,000 baht and the due date of dividend payment to shareholders was April 28th, 2016. The company had already allocated the reserved fund as defined by laws in the rate of 10% of registered capital therefore it was unnecessary to allocated additional amount of money as defined by laws in this Annual General Meeting of Shareholders,

However, when comparing the dividend payment rate with net profit after deducting corporate income tax as shown in comparative table, it was found that the dividend rate was 53.23 % that was consistent with company's Dividend Policy.

After clarification, Mr. Poonphiphat Tantanasin provided the Meeting an opportunity to ask and give further opinions. It was appeared that there was no question or opinion asked or provided by any attendant. As a result, he proposed the Meeting to consider and approve dividend payment for performance ended on December 31st, 2015.

Resolution: The Meeting had already considered and had the unanimous resolution to approve allocation of profit for paying dividend to company's shareholders with their names shown in List of Shareholders on April 8th, 2016 that was the day defined by the Committee as the Record Date. All name lists shall be collected according to Section 225 of Securities and Exchange Act through book closing on April 11th, 2016 in the rate of 0.32 baht per share or in the total amount of 64,000,000 baht and the due date of dividend payment to shareholders was April 28th, 2015 with majority votes of the attended shareholders as follows:

129,721,205	votes of agreement calculated to be	100.00%
0	vote of disagreement calculated to be	0.00%
0	vote of abstention from voting	

Remarks: In this agenda, there were additional 4 shareholders attended during the Meeting and their shares were counted as 12,800 shares. As a result, there were totally 125 attended shareholders and proxies with the total shares of 129,721,205 shares.

Agenda 5: Consideration and Approval on Appointing Directors in Place of Directors who Have Completed Their Term

Mr. Poonphiphat Tantanasin clarified to the Meeting that, according to Section 18 of the Company Rules, it stated that there must be one third or the closest number of directors that shall be dismissed in every Annual General Meeting of Shareholders and the directors holding the longest term of positions shall be firstly dismissed. In this yea, the names of the directors that shall be dismissed were as follows:

- | | |
|----------------------------|---|
| 1. Mr. Padetpai Meekun-iam | Independent Director and
Chairman of Audit Committee |
| 2. Mr. Nakorn Phrprasert | Independent Director and Nomination,
Remuneration, and Corporate Governance
Committee |

(In addition, Mr. Nakorn Phrprasert expressed his intention not to hold the position of Committee again.)

In order to be in accordance with Good Corporate Governance and enabling the Meeting to give their opinions fully as well as making voting fairly and clearly, Mr. Padetpai Meekun-iam and Mr. Nakorn Phrprasert were invited to be out of the Meeting Room.

The company provided all shareholders an opportunity to propose the list of persons proposed for appointing as the company's directors via company's website as defined by SEC Office and the Stock Exchange of Thailand. It was appeared that there was no nominee proposed by the minor shareholders for appointing as the directors.

Board of Directors assigned the Nomination, Remuneration, and Corporate Governance Committee to consider on Nomination of Directors in Place of Directors who have completed their term and the Nomination, Remuneration, and Corporate Governance Committee had already considered and screened prior proposing to the Board of Directors for considering on their qualifications as defined by laws, company's rules and regulations, and Charter of Board of Directors.

The Nomination, Remuneration, and Corporate Governance Committee had already considered that the nominated person as the director shall be able to give his opinions independently under related criteria. As a result, it was agreed to propose Mr. Padetpai Meekun-iam, the director who completed his term, to hold the position for one more term. In addition, Dr. Kamol Takabut was also appointed as the director replacing Mr. Nakorn Phrprasert who had already completed his term.

- | | |
|----------------------------|---|
| 1. Mr. Padetpai Meekun-iam | Independent Director and
Chairman of Audit Committee |
| 2. Dr. Kamol Takabut | Committee and Independent Director |

Details and profile of those two directors were shown in page (23-26) of Attachment of Invitation Letter delivered to all shareholders prior this Meeting.

Mr. Poonphiphat Tantanasin provided the Meeting an opportunity to ask and give further opinions. It was appeared that there was no question or opinion asked or provided by any attendant. As a result, he proposed the Meeting to consider and approve the appointment of the above directors to hold the position of director for one more term. Subsequently, Mr. Padetpai Meekun-iam and Mr. Nakorn Phraprasert were invited to attend the Meeting again.

Resolution: The Meeting had already considered and had the unanimous resolution to approve the appointment of Directors who have completed their term to hold their position as the directors for one more agenda and the shareholders votes for each director as follows:

129,721,205 votes of agreement calculated to be 100.00%

0 vote of disagreement calculated to be 0.00%

0 votes of abstention from voting

In addition, Dr. Kamol Takabut was also appointed as the director replacing the director who had already completed his term with the following votes:

129,621,205 votes of agreement calculated to be 99.9229%

100,000 vote of disagreement calculated to be 0.0771%

0 votes of abstention from voting

Remarks: In this agenda, there was no additional shareholder.

Agenda 6: Consideration and Approval on Remuneration of Directors

Mr. Poonphiphat Tantanasin informed the Meeting that the Nomination, Remuneration, and Corporate Governance Committee was responsible for considering on remuneration of directors based on company's performance of the last year, operation and responsibilities of directors compared to other businesses in the same or similar field. The company pay all directors and committees remuneration in the form of annual remuneration and meeting allowance only without any other forms of remuneration and benefits. However, two directors who are company's executives shall separately earn additional remuneration and benefits as being the company's employees.

The company's Meeting Allowance Policy was as follows:

- (1) The Chairman, the Chairman of Audit Committee, and the Chairman of Nomination, Remuneration, and Corporate Governance shall earn the meeting allowance in the rate of 15,000 baht per meeting.

- (2) Directors, Audit committees, Nomination, Remuneration, and Corporate Governance committees earned the meeting allowance in the rate of 10,000 baht per meeting.

The Annual General Meeting of Shareholders for Year 2015 had the resolution to approve the remuneration of company's directors in maximum amount of 4,200,000 baht (four million and two hundred thousand baht). The company had already paid for the actual amount of meeting allowance of directors and committees and annual remuneration in the total amount of 4,125,000 baht with details as shown in the table below.

Name-Surname	Position	Meeting Allowance of Directors and Committee			Annual Remuneration	Total
		Directors	Audit Committees	Nomination, Remuneration, and Corporate Governance Committee		
1. Assoc. Prof. Dr. Somchob Chaiyavej,	Chairman	90,000	-	-	750,000	840,000
2. Mr. Padetpai Meekun-iam	Chairman of Audit Committee/Director	60,000	75,000	-	450,000	585,000
3. Mr. Nattharphon Lilawatthananon	Director/Audit Committee	60,000	50,000	-	450,000	560,000
4. Mr. Pholrach Piathanom	Chairman of Nomination, Remuneration, and Corporate Governance Committee/Audit Committee	60,000	50,000	30,000	450,000	590,000
5. Mr. Nakorn Phraprasert	Director/ Nomination, Remuneration, and Corporate Governance Committee	50,000	-	20,000	450,000	520,000
6. Mr. Poonphiphat Tantanasin	Director/ Nomination, Remuneration, and Corporate Governance Committee	60,000	-	20,000	450,000	530,000
7. Mr. Siripong Boontam	Director	50,000	-	-	450,000	500,000
Total		430,000	175,000	70,000	3,450,000	4,125,000

Comments of Directors and Committees: The directors and committees had already considered mutually and agreed that the directors and committees shall be responsible for managing and operating business efficiently under the principles of Good Corporate Governance as well as devoted their time for attending the Meeting regularly. As a result, it was proper to propose the Meeting to approve the remuneration of directors and committees for year 2016 under the amount of 4,200,000 baht (four million and two hundred thousand baht) per year that shall be paid in the form of annual remuneration and meeting allowance as well as assigned Board of Directors to consider on the allocation of such remuneration. Any director or committee who was also the company's employee shall earn remuneration and benefit as the company's employee separately.

The number of directors and committees who was also the shareholder with interest that attended this Meeting but did not vote for remuneration of directors and committees was 947,600.

Mr. Poonphiphat Tantanasin provided the Meeting an opportunity to ask and give further opinions. It was appeared that there was an answer asked by an attendant. The Management clarified summarily as follows:

Since there was no further question asked by any shareholder, Mr. Poonphiphat Tantanasin asked the Meeting to consider and approve the remuneration of directors and committees for year 2016 under the amount of 4,200,000.-baht per year that shall be paid in the form of annual remuneration and meeting allowance with details as clarified above.

Resolution: The Meeting had already considered and voted to approve the remuneration of directors and committees with details as shown above with the votes not less than two third of total votes of the attended shareholders as follows:

128,579,005	votes of agreement calculated to be	99.8489%
0	votes of disagreement calculated to be	0.0000%
197,600	votes of abstention from voting calculated to be	0.1511%

Remarks: In this agenda, there was no additional shareholder.

Agenda 7: Consideration and Approval on Appointing Auditor and Audit Fee

Mr. Padejpai Meekhuneim, the Chairman of Audit Committee, clarified to the Meeting that, according to Section 120 of Public Limited Companies Act B.E. 2535, the Annual General Meeting of Shareholders was defined to appoint the auditor and audit fee in every year. However, the former auditor was able to be appointed again.

The company proposed to the Meeting to consider and approve on appointing Mr. Narin Churamongkol, Certified Public Accountant No. 8593 and/or Miss Kanyanat Sriratchatchaval, Certified Public Accountant No. 6549 and/or Mr. Teerasak Chuasrisakul, Certified Public Account No. 6624 and/or Miss Sansanee Poolsawat, Certified Public Accountant No. 6977, from Grant Thornton Company Limited, as the company's auditor for year 2016 and the audit fee was defined not over than 1,100,000 baht/year excluded from other expenses.

In addition, all auditors as proposed above shall not have any relationship and interest with the company, executive, major shareholder, or any person related to those persons.

Mr. Poonphiphat Tantanasin the Meeting an opportunity to ask and give further opinions. It was appeared that there was no question or opinion asked or provided by any attendant. As a result, he proposed the Meeting to consider and approve the appointment of auditor and audit fee.

Resolution: The Meeting had already considered and voted to approve the appointment of company's auditor based on the proposed name list and the rate of audit fee in the maximum amount of 1,100,000 baht per year excluded from other expenses, with the votes not less than two third of total votes of the attended shareholders as follows:

129,524,805 votes of agreement calculated to be 100.00%

0 votes of disagreement calculated to be 0.0000%

196,400 votes of abstention from voting

Remarks: In this agenda, there was no additional shareholder.

Agenda 8: Other Businesses (if any)

The shareholders gave some opinions and asked some questions that could be summarized as follows:

Mr. Nirund Pongkum, (the attended shareholder), asked whether planned to participated in other projects besides the projects under the cooperation with UAC Global Public Company Limited and Asia Green Energy Public Company Limited (AGE) as reported in the Minute of the Annual General Meeting of Shareholders for Year 2015 for operating a biomass power plant.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the company has currently cooperated with UAC Global Public Company Limited to study on feasibility of alternative and green energy project.

Mr. Nirund Pongkum, (the attended shareholder), asked further about how many megawatts of such project and how co-investment would be?

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the joint venture has currently been established with proportion of shareholding of each company at 50%. The probability of the project was under research and unable to be disclosed.

Mr. Chatree Charoennerng, (the attended shareholder), praised the company for gaining good profit with regular dividend payment. Accordingly, he suggested the company to provide higher amount of dividend or provide stock dividend or interim dividend for better liquidity.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), gave thanks to him for his suggestion and informed that such suggestion would be considered further.

Mr. Somkiat Tangwongpimuk, (the proxy of Thai Investors Association), asked further whether the company planned to participate in the project or not.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the company planned to participate in the project before the end of 2016.

Mr. Siripong Jirawongprapa, (the attended shareholder), asked how the progress of amorphous transformer project under the cooperation with the Electricity Authority and OEM operation under the cooperation with Hitachi.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the company had manufactured and tested amorphous transformers for almost 2 years and the company has currently collected more information. Since the cost of amorphous transformer was quite high, the company had to find out how to make the Electricity Authority to try the operation of this transformer leading to future orders. This was considered as challenging mission because it may cause the Electricity Authority to set higher amount of budget and the company was the exclusive company of amorphous transformers manufacturing. For OEM operation under the cooperation with Hitachi, he would like to inform that the company did not operate OEM with Hitachi but with other brands at Japan. In previous year, the company was also successful, namely, the company could export moderate quantity of transformers that were products from 1 of 3 giant brands of Japan.

Mr. Siripong Jirawongprapa, (the attended shareholder), asked further how many Backlog Orders of that year were.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the company has currently had 100 million baht of Backlog Orders approximately and it was expected that there would be a big lot of order from South America in this year. The order would be made next month.

Mr. Siripong Jirawongprapa, (the attended shareholder), asked further whether such big lot of order would make some amount of seasonal revenue lost.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that seasonal revenue still exist because there were some orders but delivery was impossible. Moreover, tender of the Electricity Authority has not been opened yet. There has currently been the tender opening what would be coming soon with the value of 5 – 6.5 billion baht and TOR of such tender was under preparation. The order of such tender may be made in the second quarter and delivered in the third quarter.

Mr. Siripong Jirawongprapa, (the attended shareholder), asked further how much the value of such big lot was.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that the value of such big lot was 100 million baht approximately.

Mr. Permsak Yaowakulpattana, (the attended shareholder), asked the Chairman of the Executive Board and Managing Director to explain further about amorphous transformers.


Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), explained that the core of general transformers were made of silicon but the core of amorphous transformer was made of amorphous reducing energy consumption to be 30%. However, the cost may be doubled.

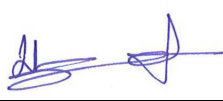
Mrs. Pannee Senachan, (the attended shareholder), asked how the company would be affected by changing of electrical wiring of Bangkok Metropolis to be grounding system.

Mr. Poonphiphat Tantanasin, (the Chairman of the Executive Board and Managing Director), clarified that grounding system required high amount of investment and special type of transformers was still required for voltage stabilizing as those found along Silom road.

Since there was no further question from any attendant, the Chairman gave the speech to thank all attendants for participating in this Annual General Meeting of Shareholders for Year 2016 and close the Meeting.

The Meeting was closed at 15.30

Signature  Chairman of the Meeting
(Assoc. Prof. Dr. Somchob Chaiyavej)

Signature  Recorder
(Miss Boonpa Ruddist)

Documents for the Consideration of Agenda 2 and Agenda 3

Information for Consideration

Agenda 2 To consider and approve the increase of the registered capital of the Company and the amendments of No.4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital

Background

The Company is currently on process of conducting a feasibility study of the solar power plant in Japan, which is at a satisfying progress and has a good potential that there will be an investment. Apart from the project as mentioned, the Company also has a plan to further invest in the alternative energy power plant projects, which are under preliminary consideration, and may consider investing more if feasibility studies suggest that the projects are promising and have potential for generating returns that are worth the investment to the Company. Therefore, the Company needs to be prepared by securing sufficient source of funds to invest in the alternative energy power plant business. Due to the limitations from the country's current economic condition and the recent fluctuation in capital market, to raise funds from the existing shareholders or external investors would consider challenging. However, the Company was contacted by a group of investors, consisting of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong (“**PP Investors**”), as detailed in Enclosure 3. The mentioned investors saw potential in the business of the Company, agreed with the Company's policy to invest in the alternative energy power plant business, and has expressed an intention to investment in the Company. This is considered a good opportunity for the Company to raise funds to prepare for the business expansion.

The management considered that it should propose to the Shareholders' Meeting for consideration and approval on the fund raising plan through a capital increase and the offering 70,000,000 newly issued ordinary shares to the PP investors through private placement, at an offering price of Baht 4.70 per share. The offering price is considered 9.80 percent discounted from the market price, assuming that the market price equals to a weighted average price of shares of the Company traded on MAI for 7 consecutive business days prior to the date which the Board of Directors' Meeting passed the resolutions to propose to the Shareholders' Meeting for the consideration and approval of the capital increase. In this regard, the market price of the Company's ordinary shares is Baht 5.21 per share, and the determination of 9.80 percent discount from the market price was agreed based on negotiation, where the management has taken care of for the best benefit of the Company and viewed that the discount rate of 9.80 percent is appropriate.

The management has also considered relevant documents and viewed that the PP Investors have an adequate source of fund to subscribe for the newly issued ordinary shares of the Company. In terms of investment conditions, the PP Investors have no plan on making changes in the Board of Directors, executives, policies, nor business plans of the Company within 12 months after acquiring the newly issued ordinary shares.

However, in the case that there is an event that may significantly affect the operations and the financial status of the Company and its subsidiary, the PP Investors may propose that the Company reviews and amends its policies or business plans, as deemed appropriate by taking into account the benefits of the Company and its subsidiary.

After acquiring the newly issued ordinary shares of the Company, the PP Investors will have a shareholding proportion of 25.93 percent of the Company's paid-up shares after the capital increase and shall have an obligation to disclose the acquisition of ordinary shares of the Company and to conduct a mandatory tender offer as specified by the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, as well as to take any actions required by relevant rules and regulations. The PP Investors are aware of the obligations as mentioned and are willing to take any actions to comply with relevant laws.

Regarding the obligation to conduct the mandatory tender offer, the Notification of the Capital Market Supervisory Board No. ThorJor. 40/2552 Re: Statement Form and Period for Preparing Opinion Concerning Tender Offer, Clause 2, states that upon receipt of a copy of tender offer documents from the offeror, the Company shall prepare an opinion concerning the tender offer as per the Form 250-2 (Opinion of the Company on the Tender Offer), and Clause 5 states that in preparing an opinion as per the Form 250-2, the Company shall also prepare an opinion of the person appointed the shareholder's advisor, who shall prepare opinion on the tender offer and present to the shareholders for the consideration on the tender offer during the tender offer period. In this regard, the appointed shareholders' advisor shall be the person whose name is on the financial advisor list, which is approved by the Securities and Exchange Commission (with name listed on the website of the Securities and Exchange Committee).

Regarding the plan for utilizing proceeds, based on the preliminary study on the solar power plant project in Japan, the estimated funding is Yen 13,042 million, or approximately Baht 3,961 million, which is considered a large investment project as compared to the Company's existing business. Therefore, if the feasibility study result shows that the project is possible for investment, the Company will co-invest with other investors in such project. The Company planned that it will require funding for the investment in the mentioned project of approximately Baht 180 million, and will keep the rest of the fund for future expansion, including the investment in other alternative energy power plant projects under study, such as solar power plant projects and biomass power plant projects, domestically and internationally, as well as for working capital and for supporting the liquidity for business operations. It is expected that the fund received from the capital increase will be spent during June 2016 – December 2017.

In addition, in order to enter into the transaction, the Company has responsibilities to take any actions required by relevant rules and regulations. The conditions precedent for the offering of the newly issued ordinary shares through Private Placement shall be set as follows:

- 1) The Company shall receive the Shareholders' Meeting approval for the issuance and offering of ordinary shares through private placement with a resolution of not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.
- 2) The Company shall receive an approval from the Securities and Exchange Commission for the issuance and offering of ordinary shares through private placement.

(Please consider the details related to the issuance and offering of the newly issued ordinary shares through private placement as shown in Enclosure 3).

Regarding the consideration and approval on fund raising plan through a capital increase and the offering of 70,000,000 newly issued ordinary shares through Private Placement as mentioned, the Company shall increase the registered capital from Baht 200,000,000 to Baht 270,000,000, by issuing 70,000,000 new ordinary shares at a par value of Baht 1 per share. As required by Section 136 of Public Limited Company Act B.E. 2535, as amended, the Company intended to increase the registered capital shall seek for approval on the capital increase from the shareholders' meeting.

In relation to the consideration of increasing the registered capital, the Company shall amend No.4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital, by replacing the existing clause with the new clause as follows:

“No. 4	Registered capital	270,000,000 Baht	(Two hundred and seventy million Baht)
	Consisting of	270,000,000 shares	(Two hundred and seventy million shares)
	Par value	1 Baht	(One baht)
	Separated into:		
	Ordinary shares	270,000,000 shares	(Two hundred and seventy million shares)
	Preferred shares	- Shares	(-)”

The Shareholders' Meeting is proposed to consider and approve on the following matters:

- 1) the increase in registered capital of the Company from Baht 200,000,000 to Baht 270,000,000, by issuing 70,000,000 new ordinary shares at par value of Baht 1 per share and offer for sale of those shares to investors through private placement, with details as mentioned above;
- 2) the amendment of No. 4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital; and
- 3) the authorization for Mr. Poonphiphat Tantanasin, or persons authorized by Mr. Poonphiphat Tantanasin, to proceed on the following matters:
 - 3.1) consider and determine conditions and details related to fund raising through the capital increase for offering of the newly issued ordinary shares through private placement, including to have the authority to (1) negotiate, make agreements, and sign documents and contracts related to the issuance and offering of newly issued ordinary shares through private placement (2) sign applications and documents necessary and related to the issuance and offering of newly issued ordinary shares through private placement, including the contact and submission of any application or waiver to governmental authorities or related organizations (3) recruit and appoint the shareholders' advisor, who shall give opinion on the tender offer conducted by the PP Investors, consisting of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong, and (4) take other actions as necessary and appropriate in relation to the issuance and offering of newly issued ordinary shares through private placement;
 - 3.2) to register the amendment of the Company's Memorandum of Association with the related organization according to the related resolutions, and have the authorization to sign, certify, amend, and/or adjust clauses or words on the application as suggested by the requests, opinions, or advice from the registrar at the Business Development Department, the Ministry of Commerce, and/or officers of other organizations, as well as to take any other necessary actions which are required for the successful execution of processes related to this agenda.

Agenda 3 To consider and approve the allocation of newly issued ordinary shares to the investor through private placement

Background

In relation to the consideration and approval of the increase in the registered capital as mentioned in Agenda 2, the shareholders' meeting shall be proposed to consider and approve the allocation of 70,000,000 newly issued ordinary shares at a par value of Baht 1 per share to be offered to investors through Private Placement. The mentioned investors consists of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong. The Offering Price of the mentioned shares is Baht 4.70 per share with a total offering value of Baht 329,000,000. The Offering Price is not less than 90 percent of the market price of the Company, assuming that the market price equals to a weighted average price of shares of the Company traded on MAI for 7 consecutive business days prior to the date which the Board of Directors' Meeting passed the resolutions to proposed to the shareholders' meeting for the consideration and approval of the capital increase. The market price calculated as described is Baht 5.21 per share. In this regard, Section 137 of Public Limited Company Act B.E. 2535, as amended, states that the Company intended to issue and offer new ordinary shares under Section 136 of Public Limited Company Act B.E. 2535, as amended, can only proceed upon receiving approval from the Shareholders' Meeting.

The Shareholders' Meeting is proposed to consider and approve on the following matters:

- 1) the allocation of 70,000,000 newly issued ordinary shares at a par value of Baht 1 per share, to be offered to investors through Private Placement. The stated investors consists of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong, at the Offering Price of Baht 4.70 per share, and a total offering value of Baht 329,000,000; and
- 2) the authorization for Mr. Poonphiphat Tantanasin, or persons authorized by Mr. Poonphiphat Tantanasin, to determine, amend, and/or adjust conditions and details related to the allocation and the offering of the newly issued ordinary shares through private placement as mentioned, such as the determination of subscription period or the offering period. The authorization shall include authorization to negotiate, make agreements, and sign share purchase agreement, and other documents related to the allocation and offering of the mentioned shares, and the authorization to sign the applications and other related necessary documents in relation to the registration of the capital increase and the allocation of such shares which includes the contact and submission of applications as well as other evidence and documents to governmental authorities or other related organization, and to have the newly issued ordinary shares of the Company listed on the MAI, as well as to take any other actions as necessary or appropriate for the issuance and offering of the newly issued ordinary shares.

No. QTC 0084/2016

April 18, 2016

Subject Information Memorandum on the Issuance and Offering of the Newly Issued Shares through Private Placement
(Fourth Amendment)

To President
The Stock Exchange of Thailand

The Board of Directors' Meeting of QTC Energy Public Company Limited (the "Company") No.3/2016, held on 18 April 2016, has passed the resolution approving the issuance and offering of 70,000,000 ordinary shares, at the offering price of Baht 4.70 per share through private placement ("Private Placement" or "PP"), and will propose this matter to the Extraordinary General Meeting of Shareholders No.1/2016 on 2 June 2016 for its consideration.

The information on the issuance and offering of the ordinary shares through Private Placement, which is essential for the decisions making of the shareholders are as follows:

1. Details of the Offering

The Offering Shares : 70,000,000 newly issued ordinary shares, at a par value of Baht 1 per share, representing 25.93 percent of paid-up shares after the capital increase or 25.93 percent of total voting rights of the Company after the capital increase
(the "Offering Shares" or "PP Shares")

The Company expects to complete the offering of newly issued ordinary shares through Private Placement within the 3rd Quarter of 2016, and the mentioned transaction can be done only when the following have been satisfied:

1. The Company shall receive the Shareholders' Meeting approval for the issuance and offering of ordinary shares through Private Placement with a resolution of not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.

2. The Company shall receive an approval from the Securities and Exchange Commission (“the SEC”) for the issuance and offering of ordinary shares through Private Placement.

In addition, upon the completion of the offering of newly issued ordinary shares, the shareholding of the investors who subscribed for the newly issued shares will represent 25.93 percent of total paid-up shares of the Company. Therefore, the investors have an obligation to report the acquisition of ordinary shares of the Company and to conduct a mandatory tender offer in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (“TorJor. 12/2554”). The determination of the Offer Price for the Tender Offer process (the “Offer Price”) shall be in compliance with TorJor. 12/2554 and other related laws which prescribed that the Offer Price shall not be less than the highest price paid for shares acquired by the Offeror or any related party specified in Section 258, during the period of 90 days prior to the date on which the Tender Offer documents is submitted to the SEC. In addition, the offering price of the newly issued shares offered to the investors through Private Placement is Baht 4.70 per share.

- | | | |
|----------------------------|---|--|
| Type of the investors | : | Group of financial investors which are Individual persons who are not considered institutional investors, subsidiaries, nor the connected persons of the Company |
| The offering and allotment | : | The Company will offer for sale of the newly issued ordinary shares through Private Placement with details as mentioned in No. 2, only when the following have been satisfied: |

1. The Company shall receive the Shareholders' Meeting approval for the issuance and offering of ordinary shares through Private Placement with a resolution of not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.
2. The Company shall receive an approval from the Securities and Exchange Commission ("the SEC") for the issuance and offering of ordinary shares through Private Placement.

Price determination and market price : - The price determination is made by using fixed price approved by the shareholders which is not lower than 90 percent of the market price, as specified by the Notification of the Capital Market Supervisory Board TorJor. 72/2558 Re: the Approval for the Private Placement of Listed Companies.

- The offering price of Baht 4.70 per share is 9.80 percent discount from the market price which is calculated from the volume weighted average trading price of the Company's ordinary shares on the last 7 consecutive business days prior to the date which the Board of Director's Meeting has approved to propose to the Shareholders' Meeting for consideration and approval on the newly issued shares. In this regard, the market price of the ordinary shares is at Baht 5.21 per share.

The determination of the discount from the market price was made based on the negotiation, and the Board of Directors, has taken into account the best interests of the Company, considers that the discount from the market price is appropriate.

2. Information and Details of the Private Placement Investor

The individual persons who will be allocated the newly issued shares of the Company are Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong ("PP Investors"), who has invited each other to invest in the newly issued shares of the Company through this offering after the conditions precedent have been satisfied. Such action is considered the Acting in Concert according to the Notification of the Capital Market Supervisory Board No. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247. The number of shares allocated to each investor will be further disclosed.

Details of the PP Investors can be summarized as follows:

2.1 Mr. Sathit Limpongpan

Name	: Mr. Sathit Limpongpan
Nationality	: Thai
Address	: 416/46 Soi Ladprao 87, Klong Chaokhunsingha, Wangthonglang, Bangkok
Occupation	: Businessman
Work Experience	: <ul style="list-style-type: none">- Chairman, The Stock Exchange of Thailand- Permanent Secretary, Ministry of Finance- Chairman, Office of Insurance Commission- Vice Chairman, The Office of Securities and Exchange Commission- Director, The Bank of Thailand- Chairman, Government Pension Fund- Chairman, Thai Military Bank Pcl.- Chairman, Krungthai Bank Pcl.- Chairman, Krungthai-AXA Life Insurance Pcl.

- Vice Chairman and Chairman of the Good Corporate Governance Committee, Thai Airways International Pcl.
 - Independent Director and Chairman of the Audit Committee, Ratchaburi Electricity Generating Holding Pcl.
 - Independent Director and Chairman of Risk Management Committee, Thai Oil Pcl.
- Relationship with the Company : Not a connected person of the Company and has no other relationship with the Company

2.2 Ms. Cattaliya Beevor

- Name : Ms. Cattaliya Beevor
- Nationality : Thai
- Address : 9/49 Soi Phattनावate, Phrakhanong, Wattana, Bangkok
- Occupation : Businesswoman
- Working Experience :
 - Shareholder & Director: Royal Oriental Asset Co., Ltd.
 - Shareholder & Director: Royal Oriental Energy Co., Ltd.
 - Shareholder & Director: Sapparot Group
 - Shareholder: A1 Models
 - Marketing Director : Vantage FX
- Relationship with the Company : Not a connected person of the Company and has no other relationship with the Company

2.3 Mr. Chanthanome Phommany

- Name : Mr. Chanthamome Phommany
- Nationality : Laos
- Address : South Road No. 13, Lomsaknue Village,
Bachieng District, Champasak Province, Laos PDR.
- Occupation : Businessman

Working Experience : President: Chaleun Sekong Group Co., Ltd.

Chaleun Sekong Group Co., Ltd. is a Laos Company which investment in Hydro Power Energy, Construction, Group of Retail, Hotel & Resorts, and Assets Business, as well as Farm Business.

Relationship with the Company : Not a connected person of the Company and has no other relationship with the Company

2.4 Mr. Thatnakhone Thammavong

Name : Mr. Thatnakhone Thammavong

Nationality : Laos

Address : TK Group

3/33 Ban Simuang, Samsenthai Road, Vientiane, Lao PDR

Occupation : Businessman

Working Experience : President and CEO: TK Group

TK Group is a Laos Company which focuses on investment in media and technology, investment consulting, Construction & architecture, real estate, trading, mechanical and electrical engineering, energy and resources.

Relationship with the Company : Not a connected person of the Company and has no other relationship with the Company

Certification from the Board of Directors regarding the Consideration and Investigation of PP Investors' Information

The Board of Directors certifies that from the consideration and examination of information of Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong, the Board of Directors has proceeded with discretion and considers that the investors are qualified for investing in the newly issued ordinary shares of the Company.

3. Relationship with the PP Investors

The Company has no relationship with the PP Investors.

4. Objectives of the Capital Increase and Plan for Utilizing Proceeds

The fund will be used for the investment in alternative energy power plant business and for the future business expansion, as well as for supporting the working capital and the liquidity for business operations. The alternative energy power plant business as mentioned includes the solar power plant project in Japan that is still in the feasibility study phase and the information of the project is still uncertain with the investment cost that may be change in the future. At present, the status of the feasibility study is at the satisfying progress and has a good potential that there will be an investment. It is expected that the returns from the project will not be lower than the weighted average cost of capital (WACC) of the Company. In addition, there are also other alternative energy power plant projects that the Company plans to invest in, which are still in the preliminary study phase, and may consider to invest in any projects, if the feasibility study suggests that the projects are promising and have potential for generating returns that are worth the investment to the Company.

When the information of the project is clear, the investment cost can be well-defined, and the Company has made the decision to invest in the project, the Company shall seek for approval on the acquisition of the assets in compliance with the required process, related rules, and regulations, including the Capital Market Supervisory Board TorJor. 20/2551 Re: Rules on Significant Transactions Constituting Acquisition or Disposition of Assets and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Actions of a Listed Company on Acquisition or Disposition of Assets B.E. 2004 dated October 29, 2004

Regarding the plans for utilizing the proceeds received from the capital increase, from recent preliminary feasibility study, the Company expected to invest approximately Baht 180 million in the solar power plant project in Japan, and it is expected that the fund received from the capital increase will be spent for the mentioned purpose in June 2016 – December 2017. The Company plans to keep the rest of proceeds of approximately Baht 149 Million as a source of fund for the investments in other alternative energy projects under study, such as solar power plant projects and biomass power plant projects both domestically and internationally, and will use the fund within the end of 2017. However, in the case that there are no investments in other alternative energy projects or there are capital left from investing in such projects, the Company will spend the remaining amount for working capital and for supporting the liquidity for business operations, instead of using the source of fund that the Company had prepared for its working capital according to the budget estimated for its transformer business during 2016 – 2017, which required a working capital of approximately Baht 200-300 Million per year.

The information of the preliminary study of the solar power plant project in Japan which has not been executed and is still uncertain with the investment cost that may be change in the future can be summarized as follows:

1. Project type : 35MW solar power plant project in Japan
2. Expected budget in primary stage : Baht 180,000,000, based on the investment proportion of the Company.
3. Expected total budget for the project to generate revenue for the Company : The 35-MW solar power plant project, with project duration of 20 years requires an investment cost of Yen 13,042 million or Baht 3,961 million. Based on the preliminary study, 70%-80% of the source of fund of the project will be financed by debt, while the rest will be financed by equity. However, the mentioned proportion of the source of fund may change as a result of further feasibility study and the negotiation between the Company and financial institutions. The Company has a plan to invest in the project at the investment budget of approximately Baht 180 million, based on the investment proportion of the Company

of approximately 15%-25% of the total interest in the project. The rest shall be invested by other investors.

4. Status and Progress of the Project : During the study phase to ensure the feasibility for investment.
5. Risks associated with the project : - Risk relating to the selling price of electricity
- Solution: proceed to receive a power purchase agreement with the local government entity at the price that the project deems appropriate.
- Risk from the lack of fuel, and affects from natural disasters
- Solution: carry out a feasibility study on appropriate locations with low risk of encountering natural disasters.
- Risk relating to construction costs of the project, especially for cost overrun which may arise in case of the projects invested in foreign countries
- Solution: negotiate a contract on a turn-key basis, which determines the construction cost at a fixed amount within a clearly defined construction period. This would mitigate the risk of cost overrun and of the delay in construction period

- Risk associated with foreign exchange rate, i.e. the investment project that financed by debt in one currency with the generated revenue in another currency

Solution: Manage the concordance of the currency to be used or received in term of construction expenses, debt and revenue. In addition, use financial instruments to mitigate and decrease risks associated with foreign exchange rate.

5. Effects on Shareholders from the Issuance and Offering of Ordinary Shares through Private Placement

Effects on Shareholders	Calculation Method
1. Control Dilution	$= \text{(PP Shares)} / \text{(Total paid-up shares + PP Shares)}$ $= 70,000,000 / (200,000,000 + 70,000,000)$ $= 70,000,000 / 270,000,000$ $= 25.93\%$
2. Price Dilution	$= \text{(Pre-PP Market Price - Post-PP Market Price)} / \text{Pre-PP Market Price}$ $= (5.21 - 5.08) / 5.21$ $= 2.54\%$
3. Earnings Per Share Dilution	$= \text{(Pre-PP Earnings per share - Post-PP Earnings per share)} / \text{Pre-PP Earnings per share}$ $= (0.59 - 0.44) / 0.59$ $= 25.93\%$

Remarks	1.	Post-PP Market price	=	$\frac{(\text{Market price} \times \text{total paid-up shares}) + (\text{PP Price} \times \text{PP Shares})}{(\text{Total paid-up shares} + \text{PP Shares})}$
			=	$\frac{(5.21 \times 200,000,000) + (4.70 \times 70,000,000)}{(200,000,000 + 70,000,000)}$
			=	5.08
	2	Pre-PP Earnings per share = Net Income / Total paid-up shares		
	3.	Post-PP Earnings per share = Net Income / (Total paid-up shares + PP Shares)		

When comparing the effects on shareholders from the issuance and offering of ordinary shares through Private Placement, namely, the control dilution and earning per share dilution with the expected returns from investing in the solar power plant project in Japan, it could be considered that the effects on shareholders are higher than the expected returns from investing in the project.

However, by comparing the expected returns from investing in the project which is anticipated to be no less than the weighted average cost of capital (WACC) of the Company with the business risk of the solar power plant business, which generates stable cash flows and the country risk of Japan, of which economic conditions and political situation considered stable, the expected returns from the investment are considered appropriate. Also, when comparing the price dilution with the expected returns from investing in the mentioned project, the effect is considered low, as the price is less than 10% discounted from the market price. In addition, as the solar power plant project is considered a diversification to a business with good potential for generating favorable long-term returns, it may help decrease the risk that the operating performance of existing business is not as planned, resulted from the external factors. Although the PP Investors do not have any agreements or contracts with the Company and its subsidiaries on providing assistance or becoming involved in the management, the Company expected that it will receive advice from the PP investors who have the understanding and experiences in energy business, since the PP investors will become the shareholders with the shareholding proportion according to the mentioned allocation. It is possible that the PP Investors may recommend the customers or interesting investment opportunities to the Company and its subsidiary, which will be beneficial to the businesses of the Company and its subsidiary. In summary, when comparing the impact from the issuance and offering of ordinary shares through Private Placement with the benefits to shareholders, the Company believes that the issuance and offering of ordinary shares through Private Placement is considered advantageous.

6. Other Significant Conditions or Agreements with the PP Investors

-None-

7. Shareholding Structure

The Company's major shareholders, as of the latest book closing date on 19 February 2016, are as follows:

Name	No. of shares before PP	%	Shareholders	No. of shares after PP	%
PP Investors	-	0.00	PP Investors	70,000,000	25.93
Miss Sasikarn Tantanasin	45,000,000	22.50	Miss Sasikarn Tantanasin	45,000,000	16.67
Mr. Patcharapong Tantanasin	41,716,000	20.86	Mr. Patcharapong Tantanasin	41,716,000	15.45

Name	No. of shares before PP	%	Shareholders	No. of shares after PP	%
Mrs. Alisara Charoenvanich	36,602,600	18.30	Mrs. Alisara Charoenvanich	36,602,600	13.56
Mr. Warrapot Hirunpiwong	3,000,000	1.50	Mr. Warrapot Hirunpiwong	3,000,000	1.11
Maybank Kim Eng Securities Pte. Ltd.	2,229,500	1.11	Maybank Kim Eng Securities Pte. Ltd.	2,229,500	0.83
Thai NVDR Co., Ltd.	2,157,100	1.08	Thai NVDR Co., Ltd.	2,157,100	0.80
Alongkorn Jaiimsin, M.D.	2,000,000	1.00	Alongkorn Jaiimsin, M.D.	2,000,000	0.74
Mr. Weerapoj Leuprasitsakul	1,553,700	0.78	Mr. Weerapoj Leuprasitsakul	1,553,700	0.58
Mr. Supakorn Emasuda	1,500,000	0.75	Mr. Supakorn Emasuda	1,500,000	0.56
Other Shareholders	64,241,100	32.12	Other Shareholders	64,241,100	23.79
Total	200,000,000	100.00	Total	270,000,000	100.00

Remark The number of shares after PP is prepared based on the assumption that other shareholders have not changed their shareholding since the latest closing date of share register book on 19 February 2016, and is adjusted by the number of the newly issued ordinary shares offered through private placement.

8. Directors and/or Shareholders who has Interests

-None-

9. Conditions for entering into the transaction

- 9.1 The Company shall receive the Shareholders' Meeting approval for the issuance and offering of ordinary shares through Private Placement with a resolution of not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.
- 9.2 The Company shall receive an approval from the SEC for the issuance and offering of ordinary shares through Private Placement.

10. The Board of Directors' Opinion

10.1 Reasons and necessity for the capital increase

The Company viewed that there are business opportunities in investing in alternative energy power plant business, which generates the discernible cash flow to the Company. In choosing potential projects, the Company applies various criteria including the qualification and expertise of partner in each particular business, project return, project feasibility, and project risks.

In a certain period, the number of potential projects which open for investment is limited and some projects attract many investors. Therefore, in order to enhance capabilities to compete with other investors and mitigating the lost opportunity risk in investing in the appropriate projects, the Company needs to be prepared by securing sufficient source of funds for the readiness to participate in the future investments.

The Company is currently conducting the feasibility study of the solar power plant project in Japan with a satisfying progress and a potential that there will be an investment. The investment return is expected to be not less than the company's weighted average cost of capital (WACC). Moreover, the Company is also interested in other alternative energy power plants, which are still in the preliminary study phase, and may consider to invest in any projects, if the feasibility study suggests that the projects are promising and have potential for generating returns that are worth the investment to the Company.

10.2 Reason and necessity of the offering of newly issued ordinary shares through private placement

The Company considers conducting the offering the newly issued ordinary shares to PP investors, instead of conducting the offering to the existing shareholders or to public, since the direct offering to PP investors who are interested to invest in the Company's newly issued shares with the capability to support funding will ensure that the Company will get the total required fund within the short period of time, and the fundraising through right offering or public is considered challenging under the limitation of the current economic conditions and the capital market situation which is highly fluctuated. The offering of newly issued ordinary shares through Private Placement, therefore, is a good opportunity for the Company to raise fund for the future expansion.

In addition, although the PP Investors do not have any agreements or contracts with the Company and its subsidiaries on providing assistance or becoming involved in the management, the Company expected that it will receive advice from the PP investors who have understanding and experiences in the energy business since the PP investors will become the shareholders of the Company with the shareholding proportion according to the mentioned allocation. It is possible that the PP investors may introduce customers or interesting investment opportunities to the Company and its subsidiary, which will be beneficial to the businesses of the Company and its subsidiary.

10.3 Feasibility of the plan for utilizing proceeds received from the offering

The Company is currently conducting the feasibility study of the solar power plant project in Japan with a satisfying progress and a potential that there will be an investment. In this regards, the investment expected to be made during June 2016 – December 2017.

10.4 Reasonability of the capital increase, the plan for utilizing proceeds received from the offering and the project operation, and funding adequacy

The Company is currently conducting the feasibility study of the solar power plant project in Japan. Before the investment in such project is made, the Company will need to seek for approval from its Board of Directors and complies with the rules and/or related regulation. According to the result of the preliminarily feasibility study which is still uncertain with the investment cost that may be change in the future, the Company estimates that the funding need for the construction of solar power plant in Japan and any other related investments will be approximately Yen 13,042 million, or Baht 3,961 million, which will be funded by equity and debt financing. The completion of the feasibility study phase and the use of proceed period shall be during June 2016 – December 2017. During such period, the Company will be required to invest approximately Baht 180 million (calculated based on the Company's shareholding proportion in such project). The proceed from the issuance of PP Shares is Baht 329 Million which is sufficient for the investment in the solar power plant in Japan and is expected to receive by the time of investment period.

The remaining proceeds from capital increase will be kept for future investment, as well as to be used as working capital and for supporting the liquidity of the Company's operation, which will strengthen the Company's financial position, support the operation of the existing business and advocate for future expansion of the Company.

10.5 Impact on the business operation, financial status and overall operation of the Company as a result of the capital increase and implementation of the proceeds utilization plan or the projects

The proceeds from capital increase will allow the Company to be well-equipped in term of capital to support its investment in the solar power plant business in Japan, which is expected to generate not less than the company's weighted average cost of capital (WACC), also to be used as its capital base for future business expansion, working capital, and to improve the liquidity of business operations, which will increase the potential for expansion and support the operation of the Company.

The fundraising from capital increase will result in a lower Company's debt-to-equity ratio. Based on the Company's consolidated financial statement as at 31 December 2015, the debt-to-equity ratio equals to 0.86x. Once taking the increased capital into account, the debt-to-equity ratio will decrease to 0.77x., which will enhance the Company's capacity in seeking financing for its future investments.

Prior to the investment in solar power plant business in Japan, the Company will continue to conduct the feasibility study of the mentioned project carefully until it has been completed. If the result shows that the project is not feasible or the return from the project does not meet the Company's required rate of return, the Company has no binding obligation on such investment. In addition, the Company still has other alternative energy power plant projects which are still under preliminary study and negotiation stage that the Company may decide to invest in order to meet the objective of the aforesaid use of proceeds.

After the feasibility study completes and the Company decides to invest in the solar power plant in Japan, the Company is obliged to perform as the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset, 2004

10.6 Determination of the PP price and appropriateness of PP Price of newly issued ordinary share to Private Placement

The Board of Directors has the opinion that PP price of THB 4.70 per share for the PP, with the 9.80% discount from the volume weighted average price ("VWAP") of 7 consecutive business days prior to the Board resolution or equal to THB 5.21 per share, is appropriate. The determination of 9.80% discount from the market price is agreed based on the negotiation, which the Board of Directors has taken care of for the best interest of the Company and viewed that the discount rate of 9.80% is appropriate since the discount is less than 10 percent compared to the market price. By considering the limitation of the current economic conditions and the capital market situation which is highly fluctuated, the fundraising for the exact amount of funding in a short period may require higher discount from the market price.

Upon the successful offering, the Company will have the adequate capital to invest in the solar power plant in Japan, which is expected to generate decent return to the Company along with the remaining proceeds for the future expansion, working capital, and the liquidity improvement of business operations, which will increase the potential for expansion and support the operation of the Company.

The votes required to passed the agenda on the allocation of newly issued ordinary shares to the investor through Private Placement shall not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.

11. Warranty of Directors

The Board of Directors certifies that the Board of Directors has performed its duty with honesty and has carefully preserved the benefit of the Company in relation to the increase of the registered capital. However, in the case that such performance of duty cause damage to the Company, the shareholders are entitled to file a lawsuit to claim for damages from such director on behalf of the Company as specified in Section 85 of the Securities and Exchanges Act B.E. 2535. In addition, in the case that such performance of duty causes a director or his/her related person to obtain undue benefit, the shareholders shall be entitled to file a lawsuit to claim for such benefit from such director on behalf of the Company as specified in Section 89/18 of the Securities and Exchanges Act B.E. 2535.

12. Opinions of Audit Committee and/or Company Directors, which differ from the Board of Directors

-None-

Please be informed accordingly.

Sincerely yours,



(Mr. Poonphiphat Tantanasin)

Chief Executive Officer and
Managing Director

(F 53-4)

Capital Increase Report Form (Second Amendment)**QTC Energy Public Company Limited**

18 April 2016

We, QTC Energy Public Company Limited (the "Company"), hereby report on the resolution of the Board of Directors' Meeting No. 3/2016, held on 18 April 2016 from 9.30 -12.00 hours, relating to a capital increase/share allotment as follows:

1. Capital Increase

The Board of Directors' Meeting has passed a resolution approving the increase of the Company's registered capital from Baht 200,000,000 to Baht 270,000,000 by issuing 70,000,000 ordinary shares with a par value of Baht 1 each, totaling Baht 70,000,000. The details of the capital increase are as follows:

Type	Type of Share	Number of Shares (Shares)	Par Value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares	70,000,000	1.00	70,000,000
<input type="checkbox"/> General Mandate	-	-	-	-

2. The Allotment of New Shares

The Board of Directors' Meeting has passed a resolution approving the allotment of 70,000,000 ordinary shares with a par value of Baht 1 each, totaling Baht 70,000,000, with details as follows:

2.1 If specifying the purpose of utilizing proceeds

Allotted to	Number of Shares	Ratio (old : new)	Offering Price (Baht/share)	Subscription and Payment Period	Note
Specific Investors (Private Placement), namely, Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong ¹	70,000,000	N/A	Baht 4.70 ²	Please see remark no. 3	

Remarks:

1. The details of the specific investors are as follows:

1) Mr. Sathit Limpongpan

Name	:	Mr. Sathit Limpongpan
Nationality	:	Thai
Address	:	416/46 Soi Ladprao 87, Klong Chaokhunsingha, Wangthonglang, Bangkok
Occupation	:	Businessman
Work Experience	:	<ul style="list-style-type: none">– Chairman, The Stock Exchange of Thailand– Permanent Secretary, Ministry of Finance– Chairman, Office of Insurance Commission– Vice Chairman, The Office of Securities and Exchange Commission– Director, The Bank of Thailand– Chairman, Government Pension Fund– Chairman, Thai Military Bank Pcl.– Chairman, Krungthai Bank Pcl.– Chairman, Krungthai-AXA Life Insurance Pcl.– Vice Chairman and Chairman of the Good Corporate Governance Committee, Thai Airways International Pcl.– Independent Director and Chairman of the Audit Committee, Ratchaburi Electricity Generating Holding Pcl.– Independent Director and Chairman of Risk Management Committee, Thai Oil Pcl.
Relationship to the Company	:	Not a connected person of the Company and has no other relationship with the Company

2) Ms. Cattaliya Beevor

Name	:	Ms. Cattaliya Beevor
Nationality	:	Thai
Address	:	9/49 Soi Phattनावate, Phrakhanong, Wattana, Bangkok
Occupation	:	Businesswoman
Working Experience	:	<ul style="list-style-type: none">– Shareholder & Director: Royal Oriental Asset Co., Ltd.– Shareholder & Director: Royal Oriental Energy Co., Ltd.– Shareholder & Director: Sapparot Group– Shareholder: A1 Models– Marketing Director : Vantage FX
Relationship to the Company	:	Not a connected person of the Company and has no other relationship with the Company

3) Mr. Chanthanome Phommany

Name : Mr. Chanthanome Phommany
Nationality : Laos
Address : South Road No. 13, Lomsaknue Village,
Bacheng District, Champasak Province, Laos PDR.
Occupation : Businessman
Working Experience : President: Chaleun Sekong Group Co., Ltd.
Chaleun Sekong Group Co., Ltd. is a Laos Company which investment in
Hydro Power Energy, Construction, Group of Retail, Hotel & Resorts, and
Assets Business, as well as Farm Business.
Relationship to the Company : Not a connected person of the Company and has no other relationship with
the Company

4) Mr. Thatnakhone Thammavong

Name : Mr. Thatnakhone Thammavong
Nationality : Laos
Address : TK Group
3/33 Ban Simuang, Samsenthai Road, Vientiane, Lao PDR
Occupation : Businessman
Working Experience : President and CEO: TK Group
TK Group is a Laos Company which focuses on investment in media and
technology, investment consulting, Construction & architecture, real estate,
trading, mechanical and electrical engineering, energy and resources.
Relationship to the Company : Not a connected person of the Company and has no other relationship with
the Company

- 2) The price determination is made by using fixed price approved by the shareholders which is not lower than 90 percent of the market price, as specified by the Notification of the Capital Market Supervisory Board TorJor. 72/2558 Re: the Approval for the Private Placement of Listed Companies.
- 3) The date and time of the subscription and payment period of the newly issued shares shall be determined later on by Mr.Poonphiphat Tantanasin or person(s) authorized by Mr.Poonphiphat Tantanasin, who shall have authorization to consider and decide on matters related to entering into the joint investment, and have authorization to (1) negotiate, make agreements, and sign the documents and contracts related to the issuance and offering of ordinary shares through private placement (2) sign applications and necessary documents in relation to the issuance and offering of ordinary shares through private placement, including contacting and submitting any applications, waiver letters, other documents or evidences to the government agencies or other offices (3) recruit and appoint an advisor to shareholders, who shall give opinions on the tender offer of the investors, namely, Mr. Sathit Limpongpan and/or Ms. Cattaliya Beevor and/or Mr. Chanthanome Phommany and/or Mr. Thatnakhone Thammavong and (4) take other actions necessary for and related to the issuance and offering of ordinary shares through private placement

3. Schedule for Extraordinary General Meeting of Shareholders to Approve the Capital Increase/Share Allotment

The Extraordinary General Meeting of Shareholders No. 1/2016 of the Company is scheduled to be held on 2 June 2016 at 14.00 hours at the Emerald Hotel, Grand Ballroom Room, 3rd Floor, 99/1 Ratchadaphisek Road, Din Daeng, Bangkok, with the following details:

- ☐ The share register will be closed to share transfers in order to determine the right to attend this meeting from – until the meeting has been duly convened.
- ☒ The share register will be recorded for share transfer in order to determine the right to attend the Extraordinary General Meeting of Shareholders on 3 May 2016 (Record Date), and 4 May 2016 (the next business day from the Record Date) will be the book-closing date, on which the shareholder list as specified in section 225 (as amended) of the Securities and Exchange Act shall be compiled.

4. The Approval of the Capital Increase/Share Allotment by Relevant Governmental Agency and Conditions Thereto (If Any)

- 4.1 The Company shall receive the Shareholders' Meeting approval for the issuance and offering of ordinary shares through private placement with a resolution of not less than three-fourth of the total votes of shareholders who attend the meeting and entitled to vote.
- 4.2 The Company shall receive an approval from the Securities and Exchange Commission ("the SEC") for the issuance and offering of ordinary shares through private placement.
- 4.3 The Company shall register the capital increase, paid-up capital, and the amendment to the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.
- 4.4 The Company shall apply for approval from the Stock Exchange of Thailand on listing the new ordinary shares on the Market for Alternative Investment ("MAI").

5. Objectives of the Capital Increase and Plans for Utilizing Proceeds Received from the Capital Increase

The fund will be used for the investment in alternative energy power plant business and for the future business expansion, as well as for supporting the working capital and the liquidity for business operations. The alternative energy power plant business as mentioned includes the solar power plant project in Japan that is still in the feasibility study phase and the information of the project is still uncertain with the investment cost that may be change in the future. At present, the status of the feasibility study is at the satisfying progress and has a good potential that there will be an investment. It is expected that the returns from the project will not be lower than the weighted average cost of capital (WACC) of the Company. In addition, there are also other alternative energy power plant projects that the Company plans to invest in, which are still in the preliminary study phase, and may consider to invest in any projects, if the feasibility study suggests that the projects are promising and have potential for generating returns that are worth the investment to the Company.

When the information of the project is clear, the investment cost can be well-defined, and the Company has made the decision to invest in the project, the Company shall seek for approval on the acquisition of the assets in compliance with the required process, related rules, and regulations, including the Capital Market Supervisory Board TorJor. 20/2551 Re: Rules on Significant Transactions Constituting Acquisition or Disposition of Assets and the Notification of the Stock

Exchange of Thailand Re: Disclosure of Information and Actions of a Listed Company on Acquisition or Disposition of Assets B.E. 2004 dated October 29, 2004.

Regarding the plans for utilizing the proceeds received from the capital increase, from recent preliminary feasibility study, the Company expected to invest approximately Baht 180 million in the solar power plant project in Japan, and it is expected that the fund received from the capital increase will be spent for the mentioned purpose in June 2016 – December 2017. The Company plans to keep the rest of proceeds of approximately Baht 149 Million as a source of fund for the investments in other alternative energy projects under study, such as solar power plant projects and biomass power plant projects both domestically and internationally, and will use the fund within the end of 2017. However, in the case that there are no investments in other alternative energy projects or there are capital left from investing in such projects, the Company will spend the remaining amount for working capital and for supporting the liquidity for business operations, instead of using the source of fund that the Company had prepared for its working capital according to the budget estimated for its transformer business during 2016 – 2017, which required a working capital of approximately Baht 200-300 Million per year.

6. Benefits Which the Company Will Receive from the Capital Increase/Share Allotment

- 6.1 To finance the Company in investing in the solar power plant project in Japan, which is expected to generate return that is not lower than the weighted average cost of capital (WACC) of the Company.
- 6.2 To have funds available for future expansion of business, and the fund may serve as working capital and will increase the liquidity of business operations, which will increase potential for expansion and support the operations of the Company.

7. Benefits Which Shareholders Will Receive from the Capital Increase/Share Allotment

7.1 Dividend Payment Policy

The company has policy for payment of annual dividends at no less than fifty percent of the net profit after deduction of juristic person income taxes and allocation of reserve funds in compliance with the law. However, the company may consider dividend payments differing from the set policy, depending upon business performance, financial liquidity, economic conditions and necessity to use current capital in order to manage operations and expand the company's business.

7.2 The Investors Receiving shares through the Capital Increase Will Have the Rights to Receive Dividend from the Operations

The investors receiving shares through the capital increase will have the rights to receive dividend from the operations upon the completion of shareholder registration.

7.3 Others

- None –

8. Other Details Necessary for Shareholders to Approve the Capital Increase/Share Allotment

Please see details in the Information Memorandum on the Issuance and Offering of Ordinary Shares through Private Placement in making decision on approving the capital increase/share allotment.

9. Schedule of Actions If the Board of Directors Passes a Resolution Approving the Capital Increase/Allotment of New Shares:

No.	Procedures of the Capital Increase	Date/Month/Year
1.	The Board of Directors' Meeting No.3/2016 to approve the issuance and offering of ordinary shares through Private Placement, the Capital Increase, the Amendment to the Memorandum of Association and the allotment of the newly issued ordinary shares	18 April 2016
2.	The date on which the recorded shareholders shall have the rights to attend the Extraordinary General Meeting of Shareholders No. 1/2016 (Record Date)	3 May 2016
3.	The closing date on which the name list of shareholders is compiled under section 225 of the Securities and Exchange	4 May 2016
4.	The Extraordinary General Meeting of Shareholders No. 1/2016	2 June 2016
6.	The date of registration of the EGM resolution on capital increase with Department of Business Development, the Ministry of Commerce	Within 14 days from the EGM
7.	Subscription period for the private placement	After receiving the approval from the SEC

The Company hereby certifies that the information in this report form is true and complete in all respects.



Signed.....

(Mr.Poonphiphat Tantanasin)

Chief Executive Officer and Managing Director

Documents or evidence showing the identity of the shareholder or
proxy of the shareholder entitled to attend the meeting

The policy of the Board of The Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

1. Natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 30 days by Department of Business Development, Ministry of Commerce; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 12.00 p.m. on 2 June 2016.

Remark

If any shareholder cannot attend the Extraordinary General Meeting of Shareholders No 1/2016, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to QTC Energy Public Company Limited at no. 2/2 Soi Krungthep Kritha 8 (5), Huamark, Bangkok, Bangkok.

The Company's Articles of Association concerning shareholders meeting and voting procedures

1. Proxy

Chapter IV Clause 38

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder;
- b) the name of the proxy; and
- c) the meeting at which the proxy is appointed to attend and vote.

2. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

Chapter IV Clause 40

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

3. Quorum

Chapter IV Clause 37

A quorum of a meeting of shareholders requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

4. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting. If the votes are equal, the chairman has a casting vote except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (a) a sale or transfer of all or substantial part of the business of the Company to any person;
- (b) a purchase or acceptance of transfer of business of other public or private companies;
- (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (d) an amendment to the Memorandum or Articles of Association of the Company;
- (e) an increase or reduction of capital;
- (f) an issue of debentures; or
- (g) an amalgamation or a dissolution of the Company.

5. Appointment of Directors

Chapter III Clause 15

The Company has a board of directors consisting of at least 5 persons. The board of directors must elect one of their members to be the Chairman and may elect another member to be a Vice-Chairman and any other positions as they see fit. At least one-half of the directors must reside in Thailand.

Chapter III Clause 17

A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held.
- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In voting to elect more than one candidate as directors, the number of votes for each of the different candidates is indivisible.
- (3) The candidates who obtain the highest votes will be appointed as directors to fill the required number of vacancies for such election. If the candidates who equally obtain the lower votes exceed the required number of vacancies, the chairman has a casting vote.

Chapter III Clause 18

At every annual general meeting of shareholders, one-third (1/3) of the directors, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire.

A retiring director is eligible for re-election.

duty stamp
THB 20

Form of Proxy, Form A. (General Form)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet Province Postal Code

(2) being a shareholder of QTC Energy Public Company Limited, holding shares
in total which are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at No.
..... Road, Tambol/Kwaeng Amphur/Khet
Province Postal Code or

(2) age years, residing/located at No.
..... Road, Tambol/Kwaeng Amphur/Khet
Province Postal Code or

(3) age years, residing/located at No.
..... Road, Tambol/Kwaeng Amphur/Khet
Province Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No1/2016 to be held on Thursday 2 June 2016 at 2.00 p.m. at Ballroom 1 Room, 3rd Floor, The Emerald Hotel, Ratchadapisek Road, Din Daeng, Bangkok or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

Form of Proxy, Form B.
(Form Specifying Various Particulars for Authorisation Containing Clear and Concise Details)
Annexed to Notice of Department of Business Development
Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet Province Postal Code

(2) being a shareholder of QTC Energy Public Company Limited, holding shares
in total which are entitled to cast votes as follows:
ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet Province Postal Code or

(2) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet Province Postal Code or

(3) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet Province Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No1/2016 to be held on Thursday 2 June 2016 at 2.00 p.m. at Ballroom 1 Room, 3rd Floor, The Emerald Hotel, Ratchadapisek Road, Din Daeng, Bangkok or such other date, time and place as may be adjourned.

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- ☐ Agenda no 1 To certify the minutes of the 2016 Annual General Meeting of Shareholders.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no. 2 To consider and approve the increase of the registered capital of the Company and the amendments of No.4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda no. 3 To consider and approve the allocation of newly issued ordinary shares to the investor through Private Placement.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no. 4 To consider any other business (if any).
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ Approve ☐ Disapprove ☐ Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form B.

Form of Proxy, Form C.

(This form is used only if the shareholder is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.)

Annexed to Notice of Department of Business Development

Re: Form of Proxy (No. 5) B.E. 2550 (2007)

Made at

Date Month Year

(1) We
located at No., Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code
in our capacity as the custodian for
being a shareholder of QTC Energy Public Company Limited, holding shares in total which
are entitled to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years,
residing/located at No., Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code, or

(2) age
years, residing/located at No., Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code, or

(3) age
years, residing/located at No., Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No1/2016 to be held on Thursday 2 June 2016 at 2.00 p.m. at Ballroom 1 Room, 3rd Floor, The Emerald Hotel, Ratchadapisek Road, Din Daeng, Bangkok or such other date, time and place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following manner:

- ☐ The voting right in all the voting shares held by us is granted to the proxy.
- ☐ The voting right in part of the voting shares held by us is granted to the proxy as follows:
 - ☐ Ordinary shares: shares in total, which are entitled to cast votes; and
 - ☐ Preferred shares: shares in total, which are entitled to cast votes,
 - Total: votes

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- ☐ Agenda no 1 To certify the minutes of the 2016 Annual General Meeting of Shareholders.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no. 2 To consider and approve the increase of the registered capital of the Company and the amendments of No.4 of the Company's Memorandum of Association to be in accordance with the increase in registered capital.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no. 3 To consider and approve the allocation of newly issued ordinary shares to the investor through private placement.
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda no. 4 To consider any other business (if any).
- ☐ (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (b) The proxy must cast the votes in accordance with the following instructions:
 - ☐ Approve ☐ Disapprove ☐ Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed Grantor
(.....)

Signed Grantee
(.....)


Signed Grantee
(.....)

Signed Grantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody.
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorised signatory of the proxy form is licensed to operate the custodial business.
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorisation in the Attachment to Proxy Form C.

Profiles of the independent directors proposed by the Company as proxies

Name	Mr. Padetpai Meekun-iam	
Age	71 years	
Nationality	Thai	
Address	27/1 Phahonyothin road , Ladyao,Chatuchak. Bangkok 10900	
Educational qualification	Master’s Degree, Mechanical Engineering, Georgia Institute of Technology, U.S.A	
Directorship training	<ul style="list-style-type: none">• Director Certification Program (DCP), Class 22/2002• Audit Committee Program (ACP), Class 42/2013• Monitoring the Quality of Financial Reporting (MFR),Class 17/2013• Monitoring the System of Internal Control and Risk Management (MIR),Class 14/2013• Monitoring Fraud Risk Management (MFM),Class10/2013• Monitoring the Internal Audit Function (MIA), Class 14/2013	
Work Experience	<ul style="list-style-type: none">• Director , Tate Vehicle company Limited• Director/ Chairman of the Audit Committee, Thai Argo Energy Public Company Limited• Director, Chairman of the Audit Committee, MBK Resort Public Company Limited	
Current job positions	<ul style="list-style-type: none">• Director, Chairman of the Audit Committee, QTC Energy Public Company Limited• Director , Tate Vehicle Company Limited• Director/ Chairman of the Audit Committee, Thai Argo Energy Public Company Limited• Director, Chairman of the Audit Committee, MBK Resort Public Company Limited	
<u>In any listed companies</u>	QTC Energy Public Company Limited , MBK Resort Public Company limited and Thai Argo Energy Public Company	
<u>In any non-listed companies</u>	Tate Vehicle Company Limited	
<u>In any companies which may result in a conflict of interest with the Company</u>	None	
Term of office	5 years	
% of shareholding in the Company	None	


Direct and indirect interests in the Company or in the relevant subsidiaries None

Interest in the agendas proposed in the Meeting None

Historical records or meeting attendance in 2015 The Board of Director Meeting 6 out of 6

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company.)

Profiles of the independent directors proposed by the Company as proxies

Name	Mr. Pholrach Piathanom	
Age	63 years	
Nationality	Thai	
Address	310/1 Soi Lat Phrao 23 Road, Chandrakasem, Chatuchak, Bangkok 10900	
Educational qualification	<ul style="list-style-type: none">• Master’s Degree, Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University• Master’s Degree, Business Administration, National Institute of Development Administration	
Directorship training	<ul style="list-style-type: none">• Director Certification Program (DCP), Class 118/2009• Director Accreditation Program (DAP), Class 78/2009• Audit Committee Program(ACP), Class 31/2010	
Work Experience	Director, NIDA Center for Enhancing Competitiveness	
Current job positions	<ul style="list-style-type: none">• Director and Audit committee, QTC Energy Public Company Limited• Director, Srangkonkeng Company Limited• Director, MDICP Intertrade Company Limited• Director, MDICP Holding Company Limited	
<u>In any listed companies</u>	QTC Energy Public Company Limited	
<u>In any non-listed companies</u>	Srangkonkeng Company Limited/MDICP Intertrade Company Limited/MDIP Holding Company Limited	
<u>In any companies which may result in a conflict of interest with the Company</u>	None	
Term of office	5 years	
% of shareholding in the Company	Ordinary shares 177,000 shares, representing 0.09 per cent	
Interest in the agendas proposed in the Meeting	None	
Historical records or meeting attendance in 2015	The Board of Director Meeting 6 out of 6	

This candidate is not a director or executive in any company which may result in a conflict of interest with the Company.

Map of the place of the meeting

