

16 March 2016

Subject Invitation to the 2016 Annual General Meeting of Shareholders  
To Shareholders of SiS Distribution (Thailand) Public Company Limited  
Attachments 1. A copy of the minute of the 2015 Annual General Meeting of Shareholders held on 24<sup>th</sup> April 2015  
2. The 2015 Annual Report and the 2015 Audited Financial Statements in CD-ROM  
3. The definition of the Independent Director  
4. The biography of Directors proposed to be the Company's Directors  
5. The Articles of Association of the Company relevant to the meeting  
6. Map of the meeting's venue  
7. The biography of the Independent Directors who are assigned to be a proxy for Shareholders  
8. Guideline for documents and evidences to be declared before attend the meeting.  
9. Proxy Form B

SiS Distribution (Thailand) Public Company Limited would like to invite you to attend The 2016 Annual General Meeting of Shareholders on April 22, 2016 at 2.00 p.m. at Tabtim + Petai + Petchchompoo Room, 3<sup>rd</sup> Floor, The Emerald Hotel, No. 99/1 Ratchadapisek Road, Dindaeng, Bangkok 10400 for considering the following agendas:

**1. Acknowledgement of the matters announced by the Chairman.**

**Reason and Detail:** To announce general information to Shareholders

**Comment of the Board of Directors:** It is considered as appropriate for the Shareholders to acknowledge general matters from the Chairman.

**2. Consideration and approval the minute of the 2015 Annual General Meeting of Shareholders on Friday, 24 April 2015.**

**Reason and Detail:** The Company held the 2015 Annual General Meeting of Shareholders on Friday, 24<sup>th</sup> April 2015 and the minutes of meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce and also posted on the Company's website within 14 days from the date of the meeting, in accordance with the law and regulations. (The copy of the minute is enclosed in Attachment 1).

**Comment of the Board of Directors:** It is agreed to propose the minute of the 2015 Annual General Meeting of Shareholders which held on Friday, 24<sup>th</sup> April 2015 to the Shareholders' Meeting for approval due to the Board of Directors considered and agreed on its correctness and completeness.

**3. Acknowledgement of the 2015 Board of Directors' Operational Report and approve the 2015 Annual Report.**

**Reason and Detail:** To comply with the Article No. 43 of the Company's Articles of Association that the Board of Directors have to provide the Annual Report and report to the Shareholders. Also, the

detail of operational performance is presented in the 2015 Annual Report that has been sent together with this letter.

**Comment of the Board of Directors:** It is considered as appropriate for the Shareholders to acknowledge the operational performance of the year 2015 and the 2015 Annual Report. (Detail is in the 2015 Annual Report.)

**4. Consideration and approval of the Statement of Financial Position as at 31 December 2015 and the Statement of Comprehensive Income for the year ended 31 December 2015 which have been audited by the CPA with Auditors Report.**

**Reason and Detail:** To comply with the Section 112 of the Public Limited Companies Act B.E. 2535 that the Board of Directors shall prepare the Balance Sheet and the Statement of Income as of the accounting period of the Company, and report to Shareholders Meeting in the Annual General Meeting of Shareholders for consideration and approval. The Board of Directors have to provide an auditing on the Balance Sheet and the Statement of Income by the CPA then propose to the Audit Committee for consideration before propose to the Shareholders' Meeting.

**Comment of the Board of Directors:** It is considered as appropriate for the Shareholders' Meeting to approve the Statement of Financial Position as at 31 December 2015 and the Statement of Comprehensive Income for the year ended 31 December 2015 which have been audited by the CPA with Auditor's Report and also considered by the Audit Committee and the Board of Directors. (Detail is in the 2015 Annual Report.)

**5. Consideration and approval of the Legal Reserve and Dividend Payment for the operational performance of the year ended 31 December 2015.**

**Reason and Detail:** To comply with the Section 115, Public Limited Companies Act B.E. 2535 and the Article No. 44 of the Company's Articles of Association which stated that the Board of Directors have the authority to propose dividend payment from net profit of the current year or retain earning to the Shareholders of the Company and the payment of dividend shall be made within one month from the date of the meeting of Shareholders or of the resolution of the Board of Directors, as the case may be. The net profit of the year 2015 was 166,337,401.21 Baht and there was no deficit. According to the Dividend Payment Policy of the Company, it is defined that the dividend will be paid at the rate of 40 percent of the net profit, however, it is depended on the current economic situation as well as the business plan in the future of the Company.

According to Section 116 of the Public Limited Companies Act B.E. 2535, The Company must allocate part of the annual net profit as legal reserve in an amount not less than 5 percent of the annual net profits, less the sum of accumulated loss brought forward (if any), until the reserved fund reaches the amounts not less than 10 percent of the registered capital, unless the articles of association of the company or other law provides for a greater amount of the legal reserve.

**Comment of the Board of Directors:** It is considered as appropriate for the Shareholders' Meeting to approve the Dividend Payment on the Company's operational performance of the year 2015 to the Shareholders in amount of 350,198,655 shares at the rate of 0.30 Baht per share, totally 105,059,596.50 Baht. The Dividend Payment is 63.16 percent of the net profit. The Company schedules the Dividend Payment to the Shareholders who are listed on the Shareholders Registration Book as at 9 May 2016 and the payment date is scheduled on 19 May 2016. Additionally, the rate of Dividend Payment as mentioned above is higher than the dividend payment policy and the dividend payment rate of the previous year which was 0.20 Baht per share. This is a particular case due to the significant cash flow, lower of debt to equity of the Company and the good liquidity of the Company which it has to be

approve by the 2016 Annual General Meeting of Shareholders. Nevertheless, the Company pays the dividend from the net profit after corporate income tax at the rate of 20 percent.

**The table of Dividend Payment, comparison in 4 years**

Detail of Dividend Payment	2015 (Proposed Year)	2014	2013	2012
1. Net Profit (Loss) (Baht)	166,337,401.21	184,093,320.11	190,173,671.54	(549,014,490.41)
2. Number of Share				
2.1 Number of Share for Interim Dividend Payment (Share)	-	-	-	-
2.2 Number of Share for Annual Dividend Payment (Share)	350,198,655	350,198,655	350,198,655	-
3. Total Dividend Payment per share (Baht/Share)	-	-	-	-
3.1 Interim Dividend (Baht/Share)	-	-	-	-
3.2 Annual Dividend (Baht/Share)	0.30	0.20	0.20	-
4. Total Dividend Payment (Baht)	105,059,596.50	70,039,731.00	70,039,731.00	-
5. Dividend Payment to Net Profit	63.16	38.05	36.83	-

The registered share capital as at 31 December 2015 was 350,198,655 Baht which the Company has to be allocated as legal reserve at the amount of 35,019,865.50 Baht. However, the Company has allocated the profit as the legal reserve fully 10 percent of the registered share capital. Then, the rest of the profit will be accumulated as the retain earnings for the Company.

**6. Consideration and approval of the election of the Company's Directors who have to retire by rotation, Mr. Somchai Sirivichayakul, Mr. Somchai Sittichaisrichart and Mr.Lim Kiah Meng.**

**Reason and Detail:** To comply with the Article 36 of the Company's Article of Association, which stipulate that in the Annual General Meeting, one-third of Directors have to retire from their position but they can be re-appointed. In the year 2016, there are 3 directors who would be retired by rotation, Mr. Somchai Sirivichayakul, Mr.Somchai Sittichaisrichart and Mr.Lim Kiah Meng. For the benefit of all Shareholders and in accordance with the principle of Good Corporate Governance, the Company provided an opportunity for shareholders to nominate qualified persons to be elected as the Company's Directors in advance under the channel and the criterion of nomination of the Company and disclosed on the website of the Company. There are no shareholders proposing the qualified nominee to the Board of Directors for consideration. The criteria of directors' selection are as follows:

Shareholders appoint Company Director in the Annual General Meeting of Shareholders. The company's regulations state that there must be no less than 5 company directors, and that they shall be elected through a process of majority voting in accordance with the following criteria and methods:

1. The vote of each shareholder is equal to the number of shares he or she holds
2. In electing directors, it is possible to elect directors either on an individual basis or to elect several individuals simultaneously as a team, or to elect directors by any other method as deemed appropriate by the shareholder meeting. In passing resolutions, shareholders must use all their votes simultaneously as stated 1 (above), and cannot separate their votes among individuals or teams.
3. The election of Directors shall be conducted through majority voting. If the number of votes is equal, the chair of the meeting shall hold the casting vote.

**Comment of the Board of Directors:** According to the suggestion of the Remuneration and Nomination Committee, The Board of Directors considered on the basis of knowledge, capability, experiences, management participation and met the qualifications as specified in the Public Limited Companies Act B.E. 2535 and Article 29 of the Company's Article of Association, considering it appropriate to propose the Shareholders' Meeting to re-elect all three directors as the Company's Directors for another term as Mr.Somchai Sirivichayakul as the Independent Director, Audit committee, Remuneration and Nomination Committee and Corporate Governance Committee, Mr. Somchai Sittichaisrichart as the Managing Director, Remuneration and Nomination Committee, Corporate Governance Committee and Risk Management Committee, Mr.Lim Kiah Meng as the Non-Executive Director. (The biography of nominated Directors are shown in Attachment 4).

## **7. Consideration and approval of the Directors' Remuneration for the year 2016.**

**Reason and Detail:** To comply with the Section 90 of the Public Limited Companies Act B.E. 2535 specifies that "the company will not be allowed to pay money or any other assets to its directors unless for remuneration payment according to the Articles of Association of the company".

The Article 42 of the Company's Article of Association specifies that the directors are entitled to receive the remuneration from the Company in the form of reward, attendance fee, bonus, or other benefits according to the Articles of Association or consideration of the shareholders' meeting and such remuneration may be specified in the certain amount of money, or in criterions for consideration from time to time, or in effective all the time until such has been changed. In addition, the directors will be entitled to receive allowance and other welfares according to the Company's rules.

The contents in the first paragraph will not affect to the right of staff or employee of the Company who is elected to be the director to receive the remuneration and benefit as the staff or employee of the Company

**Comment of the Remuneration and Nomination Committee:** The Remuneration and Nomination Committee stipulated the payment criterion of Directors remuneration clearly and appropriately, suitability in accordance with the best practices of Thai Institute of Directors (IOD) as followings.

1. The Director's remuneration is classified into 2 parts; monthly retaining fee and meeting attendance fee. The monthly retaining fee will be paid to only Non-Executive Directors and Independent Directors.
2. Consideration on duties, responsibilities and the performance of Directors as well as Sub Committee together with the Company's performance and the practices of the industry.
3. Consideration on Scope of duties of Directors and Sub Committees.

The Remuneration and Nomination Committee has defined the Directors' Remuneration clearly by considering the criterion above. In 2016, the total of the Directors' Remuneration will not exceed 7,000,000 Baht which is same as the previous year. Nevertheless, the Remuneration and Nomination Committee has considered as appropriate to propose this rate of Directors' Remuneration to the Board of Directors in order to propose to the Shareholders' meeting for approval. The detail of the remuneration is presented in the table below.

**The table of Directors' Remuneration Comparison between 2016 and 2015**

<b>Compensation Structure</b>	<b>2016 (Proposed Year)</b>	<b>2015</b>
Monthly Retaining Fee for the Board		
Chairman	30,000.00	30,000.00
Committee	15,000.00	15,000.00
Remark: Except Managing Director and Executive Director who get salary as the Executives		
Monthly Retaining Fee for the Audit Committee		
Chairman	32,500.00	32,500.00
Committee	25,000.00	25,000.00
Meeting Attendance Fee for the Board		
Chairman	33,000.00	33,000.00
Committee	22,000.00	22,000.00
Meeting Attendance Fee for the Audit Committee		
Chairman	13,500.00	13,500.00
Committee	9,900.00	9,900.00
Meeting Attendance Fee for the Remuneration and Nomination Committee		
Chairman	33,000.00	33,000.00
Committee	22,000.00	22,000.00
Meeting Attendance Fee for the Risk Management Committee		
Chairman	33,000.00	33,000.00
Committee	22,000.00	22,000.00
Meeting Attendance Fee for the Corporate Governance Committee		
Chairman	33,000.00	33,000.00
Committee	22,000.00	22,000.00
Remarks:		
<ol style="list-style-type: none"> <li>1. The yearly special reward will be rewarded to Non-Executive Directors once a year based on the Company's performance by the consideration of the Remuneration and Nomination Committee.</li> <li>2. The company has no policy to compensate Directors and Sub Committees in other forms beyond monthly retaining fee, meeting attendance fee and yearly special reward which mentioned above.</li> </ol>		

**Comment of the Board of Directors:** It is considered as appropriate for the Shareholders' Meeting to approve the total remuneration, monthly retaining fee, meeting attendance fee and yearly special reward for Directors and Sub Committees for the year 2016 which is in accordance with the criterion, totally not exceed 7,000,000 Baht as the recommendation by the Remuneration and Nomination Committee.

**8. Consideration and approval of the appointment of the Company’s Auditor and the Audit Fee of the year 2016.**

**Reason and Detail:** To comply with the Section 120, Public Limited Companies Act B.E. 2535, which state that the Annual General Meeting of Shareholders shall appoint the Auditor of the Company and fix the Auditor Remuneration every year by the recommendation of the Audit Committee.

**Comment of the Audit Committee:** The Audit Committee considered the appointment of the Company’s Auditor and has proposed to the Board of Directors for consideration to proposing the meeting of Shareholders to appoint auditors from KPMG Phoomchai Audit Co., Ltd. as the Company’s Auditor for the year 2016. One of the following auditors can conduct the audit and provide opinions on the Company’s financial statements.

<u>Auditors</u>	<u>License No.</u>	<u>Number of Audited Year</u>
1. Ms. Vannaporn Jongperadechanon	4098	Never signed the financial statements
2. Mr. Ekasit Chuthamsatit	4195	Signed for the year 2005 - 2009 2012 - 2015
3. Ms. Porntip Rimdusit	5565	Never signed the financial statements

KPMG Phoomchai Audit Limited and the 3 auditors mentioned above have no relationship and / or conflict of interest with the Company, Subsidiary Companies, the Executives, Major Shareholders or related persons of the those parties, there are independent in auditing and express an opinions on the Company’s financial statement report. The proposed auditors also are not shareholders of the Company. Then it is appropriate to propose the Board of Directors to consider approving the audit fees for 2016 at the total amount of Baht 1,370,000 which increase from the previous year 35,000 Baht, excluding out of pocket expenses. The proposed annual audit fees are reasonable when compared with the increment of audit work to comply with the requirements of new regulations of International Financial Reporting Standards (IFRS). To be consistency in accounting policy, accounting standards and financial reporting standards between the Company, its subsidiaries and associations, KPMG Phoomchai Audit Co., Ltd. will be the auditor of subsidiaries and associations as following:

<b>Subsidiaries and Associates</b>	<b>Type of Company</b>	<b>Auditor/Audit Firm</b>
1. SiS Venture Co. Ltd.	Subsidiary	One of the Auditor following who is under the same Audit Firm as the Company (SiS), KPMG Phoomchai Audit Co., Ltd. will be appointed to be the Auditor of these 3 Subsidiaries and Associate(As the left Column) Ms. Vannaporn Jongperadechanon or Mr. Ekasit Chuthamsatit or Ms. Porntip Rimdusit
2. Qool Distribution (Thailand) Co., Ltd.	Subsidiary	
3. Wiko Mobile (Thailand) Co., Ltd.	Association	
4. Nippon Pack Trading Co., Ltd.	Association	The Auditor will not be under the same Audit Firm as the Company (SiS) because its financial statements are not in the criterion to consolidate.

**The table of Audit Fee Comparison**

<b>Audit Fee</b>	<b>2016 (proposing year)</b>	<b>2015</b>	<b>2014</b>
Fee for the annual audit report	770,000.00	750,000.00	750,000.00
Fee for the quarterly review report (3 quarters)	525,000.00	510,000.00	480,000.00
Fee for the Package Report	75,000.00	75,000.00	75,000.00
Total	1,370,000.00	1,335,000.00	1,255,000.00
Change Increase (Decrease)	35,000.00	80,000	-
Percentage Change Increase (Decrease)	2.62	6.38	-

**The Table of Subsidiaries' Audit Fee Comparison**

<b>Audit Fee</b>	<b>2016 (proposing year)</b>		<b>2015</b>		<b>2014</b>	
	<b>SiS Venture</b>	<b>Qool Distribution (Thailand)</b>	<b>SiS Venture</b>	<b>Qool Distribution (Thailand)</b>	<b>SiS Venture</b>	<b>Qool Distribution (Thailand)</b>
Fee for the annual audit report	100,000.00	325,000.00	100,000.00	310,000.00	100,000.00	290,000.00
Fee for the quarterly review report (3 quarters)	30,000.00	75,000.00	30,000.00	75,000.00	30,000.00	60,000.00
Total	130,000.00	400,000.00	130,000.00	385,000.00	130,000.00	350,000.00
Change Increase (Decrease)	-	15,000.00	-	35,000	-	-
Percentage Change Increase (Decrease)	-	3.90	-	10.00	-	-

**Comment of the Board of Director:** The Board of Directors has considered and agreed that it is appropriate to propose to the Annual General Meeting of Shareholders to appoint Ms.Vannaporn Jongperadechanon or Mr.Ekasit Chuthamsatit or Ms. Porntip Rimdusit of KPMG Phoomchai Audit Limited as the Company's Auditor for the year 2016. In additional, The Board of Directors also agreed that it is appropriate to propose the meeting of Shareholders to approve the audit fee of the Company for 2016 by recommendation of the Audit Committee in total amount of Baht 1,370,000 which increase precisely 35,000 Baht from 2015, excluding other expenses which might occur during auditing.

**9. Consideration of other matters (if any)**

**Reason and Detail:** To provide the opportunity for Shareholders to make the suggestions to the Company.

**Comment of the Board of Director:** The Shareholders can ask any question or make the suggestions or recommendations to the Company.

In order to promote the good Corporate Governance, the Company is providing the opportunity for the shareholders to propose matter to be included as an agenda, as well as propose qualified candidate to be consideration as the Company's director in the 2016 Annual General Meeting of Shareholders, starting on 1<sup>st</sup> October 2015 until 31<sup>st</sup> December 2015. The detail of guideline and procedure has been disclosed in the Company's website name [www.sisthai.com](http://www.sisthai.com) and notification at SET's news. There are no shareholders proposing matter to be included as an agenda and qualified nominee to be the Board of Directors for their consideration.

The Company therefore would like to invite all Shareholders to attend the meeting on the date, time and venue as indicated above. In case of the shareholders wish to authorize other person or the Independent director to attend the meeting and vote on his/her behalf. Please fill and sign in the proxy form and attach your personal document, and submit to company secretary or authority person before the meeting.

The Shareholders can submit their questions in advance for more information related to each meeting agenda or other information. That will benefit to the Board of Director and The Managements to provide clear information on shareholders' meetings or any Shareholders wishes to receive the annual report in book form please send the requirement to [investorinfo@sisthai.com](mailto:investorinfo@sisthai.com) or [companysecretary@sisthai.com](mailto:companysecretary@sisthai.com) or facsimile no. 0 2640 3590

Best Regards,



(Mr. Somchai Sittichaisrichart)

Managing Director

Company Secretary	Tel 0 2640 3219
Investor Relation Department	Tel 0 2640 3040



**Attachment No. 1 for agenda No. 2**

SiS Distribution (Thailand) Public Company Limited

The Minutes of Annual General Meeting of Shareholders 2015

On Friday, 24 April 2015

Sarocho Room, 3<sup>rd</sup> Floor, Swissotel Le Concorde, No. 204 Ratchadapisek Road,  
Huay Kwang, Bangkok 10310

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The Meeting started at 14.00 p.m.

Mr.Suwit Chindasanguan, Chairman of the Board, Chairman of the Corporate Governance Committee and Independent Director was invited to preside over the meeting. All directors, executives the company auditors and law consultants who participated in this meeting are presented below:

**Directors participated in the Meeting:**

- |                     |                    |   |
|---------------------|--------------------|---|
| 1. Mr.Suwit         | Chindasanguan      | Chairman of the Board/Chairman of the Corporate Governance Committee/Independent Director |
| 2. Mr.Somchai       | Sirivichayakul     | Chairman of Remuneration and Nomination Committee/Independent Director                    |
| 3. Rojanasak        | Chomvilailuk, PhD  | Chairman of Audit Committee/Independent Director  |
| 4. Mr.Somchai       | Sitthichaisrichart | Managing Director   |
| 5. Mr.Sombati       | Pungsrinont        | Executive Director  |
| 6. Mr.Lim Hwee Hai  |                    | Chairman of Risk Management Committee/Non- Executive Director                             |
| 7. Mr.Lim Kia Hong  |                    | Non-Executive Director  |
| 8. Mr.Lim Kiah Meng |                    | Non-Executive Director  |

**Executive participated in the Meeting:**

- |                |              |                                      |
|----------------|--------------|--------------------------------------|
| 1. Ms.Suwathip | Pomsuwannapa | CFO/Financial and Accounting Manager |
|----------------|--------------|--------------------------------------|

**Auditors representing KPMG Phoomchai Audit Limited participated in the Meeting:**

- |                 |              |   |
|-----------------|--------------|---|
| 1. Mr.Ekkasit   | Chuthamsatid | Certified Public Accountant No.4628 from KPMG Phoomchai Audit Limited |
| 2. Ms.Chaowanee | Chaisanga    | Assistant Audit Manager from KPMG Phoomchai Audit Limited             |

**Legal Advisor performed as a vote counter participated in the Meeting:**

- |              |        |   |
|--------------|--------|---|
| 1. Ms.Nitcha | Meesuk | Legal Advisor from Inter Thai Law Co., Ltd. |
|--------------|--------|---|

Two shareholders representatives, Mr. Theeradech Juladul and Ms. Jitsuda Homjit minor shareholders, were invited to be witnesses for the votes counting together with the Legal Advisor from Inter Thai Law Co., Ltd., who performed the vote counting and the accuracy verification of the vote.

The Chairman of the Meeting thanked you to the shareholders for attending this meeting and informed that there were 24 shareholders presented in person and 39 presented through proxies, totally 63 shareholders. This is precisely 268,305,111 shares of total issued and paid-up share capital at 350,198,655 shares, or 76.62 percent. This is considered as a completing quorum according to the Articles of Association of the Company.

Before the meeting start, the Chairman informed that the company presented a video, “Promoting in Good Corporate Governance relating to Shareholders Meeting of Listed Companies”, which is a part of the promoting in knowledge to the shareholder of listed companies project, under the supports of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission and the Federation of Thai Capital Market Organizations.

The Chairman was pleased to announce that the Board of Director concerned about the importance of all Shareholders and Institutional Investors, therefore the Company had invited all Shareholders and Institutional Investors to attend this Meeting by both email and telephone. To support the good Corporate Governance Practice, the Board of Director provided the opportunities for all shareholders in order to propose any matters benefited to the Company which would be included in the agenda of the General meeting of Shareholders, as well as to nominate qualified candidates to be appointed as the Company's Director, consistent with the Company's criterion. These were reported to the SET and had been published on the Company's website name [www.sisthai.com](http://www.sisthai.com). However, no shareholders nominated any person or proposed any other agenda. In voting of each agenda will do by disclosure, except the Shareholder at least 5 people ask for confidential vote and the meeting has resolution to confidential vote. The voting procedure was to mark in each card by the Shareholders. However, there was an officer who was assigned to assist in explaining the detail of voting procedure.

The officer explained the voting procedures to the meeting as following, according to Articles of Association of the Company number 23, it was defined that whether open vote or confidential vote, each shareholder had the voting right equal to the number of shares holding or number of shares held at the proxy. This based on the principle of one share equal to one vote. In order to vote for each agenda, the Shareholders had to raise the hands and mark their votes in the card which they received during the registration. In case of there was no the Articles of Association of the Company or the Public Company Limited Law stipulated otherwise, the vote on any resolution in the meeting of shareholders would be decided on majority of votes of the shareholders who attended the meeting and had the voting right. In the event of an equality of votes, the Chairman of the meeting would be entitled a vote as a casting vote.

Nevertheless, the Chairman would ask the Shareholders for vote “approve” or “disapprove” or “abstain” by raising their hands before the voting in each agenda. After that, the Shareholders were required to mark in voting cards and handed on the cards to the staffs for collection. The staff would scan the barcode stripes which were on the voting cards. After completing the voting for each agenda, the Chairman would announce the result to the meeting and it would be presented on the screen.

The shareholders who participated by themselves and by proxies, according to type A (Gor) and type B (Khor) were not been allowed to divide the votes in each agenda. However, the proxies in type C (Kor or Custodian) were accepted to divide the votes.

For voting in agenda of the election of Directors in order to replace the Directors who would retire regarding to the rotation rule. The meeting would temporarily break the registration for shareholders in order to maintain the stability of the number of vote. This agenda, the Shareholders would be provided to vote individually in order to comply with the corporate governance principle. In case of the shareholders would not be in the meeting place during the vote of any agenda but they wanted to maintain the voting right in each agenda, the shareholders had to mark in the voting cards and handed on those cards to the staff in order to count the votes. If the shareholders did not handed on the voting card or they did not in the meeting place, the

Company would agree that the shareholders agree and approve in that agenda, including the remaining agendas unless the election of directors agenda.

Then, the Chairman asked the meeting to consider on each agenda as followings:

#### **Agenda 1 Matter announced by the Chairman**

The Chairman informed that the year 2015 was the tough year to do business due to the political crisis which affected the shrink of economics as well as the shrink of the world economics. Moreover, there were many changes in IT industry. Thai PC market and World PC market declined continuously for 3 consecutive years due to lacking of new innovation. While, there was improvement in Smartphone to enhance the benefits for users then the total revenue and the profit of the Company slightly increased due to this improvement.

To be growth, the Company decided to invest in 2 businesses, namely Nippon Pack Trading Company Limited which operated in the advertising media, by hold 49% of the registered share capital and Wiko Mobile (Thailand) Company Limited which operated in selling Wiko Smartphone, by hold 45% of registered share capital. For further information, Managing Director would inform in the period of Agenda 3.

On behalf of the Board, the Company was appreciated and thank to the shareholders for kind supporting. Normally, the questions which the shareholders sent to the Company in advance would be answered in the period of Agenda 9 which was the other matters. In this year, there were 3 questions which related to the operation then they would be answered in Agenda 3 by Managing Director.

As this agenda item was for acknowledgement, shareholders were not required to vote.

#### **Agenda 2 Consideration and Approval of the Minutes of the 2014 Annual General Meeting of Shareholders which held on Friday 18 April 2014**

The Chairman proposed the Minutes of the 2014 Annual General Meeting of Shareholders, held on Friday, April 18<sup>th</sup>, 2014 to the Meeting for consideration and approval according to attachment document which had delivered to the Shareholders, together with the invitation letters and it was also published on the Company's web site within specified period. The Chairman provided the Shareholders an opportunity to ask for detail of this agenda.

There were no further questions from the Shareholders, the Chairman asked to cast votes by raise the hands and mark in the ballots.

During the meeting, there were 7 shareholders registered to attend the meeting, holding 372,601 shares.

**Resolution:** The Meeting considered and unanimously approved to certify the Minutes of the 2014 Annual General Meeting of Shareholders.

#### **Voting results: Percentage of shareholders who attended in the Meeting and had right to votes**

Approved	69 Shareholders	Representing	268,670,712 votes	Equivalent to	100.00 %
Disapproved	- Shareholders	Representing	- votes	Equivalent to	0.00 %
Abstained	1 Shareholders	Representing	7,000 votes	Equivalent to	0.00 %

#### **Agenda 3 Acknowledgement of the 2014 operating results and approval of the 2014 Annual Report**

The Chairman asked the shareholders to consider the operational result for the year 2014 as well as the annual report of the year 2014 in order to acknowledge. According to the Company's Articles of Association item 43 that the Board of Directors have to provide the Annual Report and report to the Shareholders. Also, the detail of operational performance was presented in the 2014 Annual Report that has been sent together with the invitation letter. The Chairman asked Managing Directors to report and conclude the operational result and the report of the Board to the meeting.

Managing Director reported the operational result of the year 2014 in accordance with the revenue of IT industry as following:

In 2014, the sale of PC across the world was declined for 3 consecutive years. When looking at the overall from the world market, it was not much declining but there was noticeable declining in PC market in Thailand. However, there was some countries that there was an increasing in sales of PC such as India. Apart from this, the countries that significantly used PC, the sales of PC would begin to decline due to the replacement of other equipment which could be connected to the internet as PC and laptop.

While, the sale of Smartphone in the world market increased at the rate of 27.6% due to the its functions and competencies. However, the sale of tablets increased less than the forecast because the screen of the Smartphone was bigger than the past. Some of them were nearly to the size of tablet's screen. Moreover, the Smartphone with 5 inch screen was developed and launched to the market widely which reducing the necessary of using tablet.

The products could be divided in accordance with the character of each business unit which could be described as following:

Commercial Products: they are the IT products using in Corporation such as network, printer, server, PC. The total sales of these products decreased 5.5% due to the political crisis.

Consumer Products: they are the IT products for households such as PC. The total sales of these products decreased 6.1% due to the various factors such as the decreasing in purchasing power, the shrink of agriculture sector, the increasing in household' s debt and lacking of new innovation in PC.

Value Added Products: they are the products with service which required the technical specialist. These products were more profitable rather than other kinds of products. However, the sales of this business unit was slightly decreased 3.4%

Smartphone products: this business unit grew significantly which the Company tried to enter to the market and it has been done continuously. This was the good opportunities due to the large of Smartphone market. The sale of Smartphone increased 71.3%

Other small business units: the total sales of them were also slightly decreased.

Overall, the total sales of the Company was slightly increased due to the growth of Smartphone.

Apart from the operational result, the Company receive many awards from our suppliers due to the acceptable performance, this could be described as followings:

Award 1: the award received from EMC which selected from the partner of EMC across the world.

Award 2: the best performance and contribution partner from EMC which the Company was the top in Thailand.

Award 3: the best distributor of the year for HP server products which received from HP.

Award 4: the excellent distributor from Qnap for the Qnap storage products.

Moreover, the Company also received awards from customers.

Award 1: the honorable partner from Comseven due to the kind supporting partnership

Award 2: the Jai Thueng Pueng Dai Award

There were more 2 awards that Comseven and VMware gave to our employees due to their competencies and high performances.

Furthermore, there was the issue related to our operational result that was the investment in associates. The Company has invested in Nippon Pack Trading Company Limited (NPP) which operated in advertising media in retail minimart, Jiffy. At the beginning the Company sold monitors to NPP the they invited the Company to invest in this business together with them. According to the skill in related technology, the Company considered in many ways of this investment and also consulted with the financial advisory then the Company agreed to invest by hold the 49% of registered share capital. Also, the Company responded for the technical and technology management. However, this advertising media would be expanded to many locations.

The investment in Wiko Mobile (Thailand) Company Limited which Wiko (France) intended to expand the business to Thailand. They did not want only distributor model, they did required the joint venture company. For the point of view of the Company, there was a risk of Smartphone distributor that the manufacturer appointed the Company to be an exclusive distributor but when there was an increasing of those sales, they appointed other distributors to compete to the Company. Thus, the Company realized the benefits of this investment then the Company invested by hold 45% of registered share capital. Another main reason to invest in this business was the large size of Smartphone market which there were 15 - 18 Million units per year. Also, the use of Smartphone in Thailand was the highest among Asian. Moreover, the medium to low range of Smartphone market was not still be dominated by any brand. This was the significant opportunities of the Company to enter to this segment and the Company could expand the business.

There were the questions, sent from the shareholders in advance as followings:

#### 1. The sales and situation of Wiko Mobile

Managing Director answered the questions as followings:

- For the first 2 - 3 months, it was the test of product launching so the number of customers were limited. After the more products were available, the number of customers were increased but it was not still achieve the target.

- There were some obstacles such as the high competition. However, the Company realized and considered those obstacles clearly, it founded that they could be recovered and improved and the sales would grow continuously, The Company emphasized in the substantial growth.

- The Company relied on the customer relationship management which would not push stock to customers. Moreover, the Company provided many supports to customers such as long aging products returnable program which eliminate the pressure of customers.

- The sales which was not significant growth because the Company emphasized on the actual sales to end users, which was not the sales to stock of customers.

#### 2. IT market situation in 2015

Managing Director answered the questions as followings:

- IT products for household segment would be decelerated, there was the forecast that it might decreased to 20% from the previous year.

- Smartphone was forecasted to be grown 20% from the previous year.

- IT products for Corporate would be grown due to the economics.

- IT products for enterprise was forecasted to increased 20% from the previous year due to the coming of the new technology such as Virtualization, VDI which was developed for Data Center.

- Overall, the revenue of the Company might slightly increased. However, the economics was still in concern, the export also decreased during the first quarter of the year as well as the decreasing in Vat revenue of the government.

3. The coming of technology and the new technology related to the revenue of the Company.

Managing Director answered the questions as followings:

- Internet of Things (M2M) which was the technology in connection which was apart from computer such as sensor which was the wireless connection, commanding by computer, this was not so expensive.

- Cloud, the use of Smartphone instead of radio communication (Walkie - Talkie) which was suitable for communication among large corporation such as taxi. This was in pilot and the products would be launched in next 2 months.

- Video Conference with visual media which would be sale as service. This provided the remote conference via communication equipment without travelling. This was in pilot and started to launch services to some customers.

The Chairman added that while the market was shrink but the Company was still be appointed to be the distributor continuously, especially Smartphone which the Company had the expertise in this field such as experiences in HTC and Blackberry. Currently, the Company decided to invest and develop in term of brand owner.

In summary, the IT business was able to grow due to the growth of Smartphone and the development of communication. Moreover, the Company also provided cloud to many customers since last 2 - 3 years, then the Company still had potential to grow.

The Chairman provided the Shareholders an opportunity to ask more questions.

Mr. Wuttichai asked the questions as followings:

1. How much of the net profit of the year 2015?

Managing Director answered the questions as followings:

- For overall, the business that emphasized the volume of sales would has not high profit, however the effectiveness of the management system and structure of the Company would enhance the growth. Moreover, the Company tried to provide more products which were profitable such as products of value added commercial business unit which was more than 1% together with adding more human resource to this business unit. It was the same as the Consumer products which their large products would have quite low profit whereas the small products would have quite high profit. Nevertheless, the profit was depended on the proportion of sales then it was hard to forecast at the moment. The Company still realized in increasing in profitable products.

2. Was there any other brand of Smartphone, apart from Wiko which the Company provided to the market?

Managing Director answered the questions as followings:

- The Company has not invested in other brands of Smartphone as joint venture. This was because the Company has not gained the profit from this investment. It was considered that this investment was the large project then the Company had to gain some profit before investment in the new project.

- Providing more products was the important matter that the Company intended to do continuously. The Company was searching for the products that different from the normal IT products as well as the coming brand of Smartphone such as the Smartphone which was similar to Walkie - Talkie and it was long lasting, using with the software which the Company currently sell. This was suitable to sell to the project.

3. How much the Company forecast about the market share of Wiko, comparing to other brands?

Managing Director answered the questions as followings:

- The market share of Wiko was forecasted as 5% of the Smartphone market.

4. Please described the characteristic of the new products which listed in the annual report 2014 as well as the situation of these products.

Managing Director answered the questions as followings:

- Nutanix was the server which was the new type, suitable with cloud. This was the new way of data storage which could operate Windows from the server. Moreover, the data was stored to the center which protected the use of data. The Company succeed with this products due to the popularity of the products.

- Parallels was the software used in Apple in order to operated Windows together with Macintosh without rebooting. However, the sales in household sector was not so high but the sales in corporate sector was good with profitability.

- RSA was the security system from Israel but the selling price was quite high. This was in the process of introduce to the market.

- CTH was the media equipment and this was in the process of introduce to the market which there was the service charge monthly. Moreover, this would be bundle with Wiko's promotion as the using Wiko to download the application to watch the free of charge media for 3 or 6 months. The Company was negotiating in order to gain the share of download fee. However, it was too fast to predict the trend at this monent.

Mr. Adirek, the representative of Thai Investors Association asked the questions as followings:

1. Was there any business plan for the investment in NPP in order to realize the return on investment? And was there any additional investment which would be in accordance with the expanding of this business.

Managing Director answered the questions as followings:

- The Company provided the business plan and there were many evaluations both by the working team and by the certified financial advisor then this was proposed to the Board. According to the evaluations, it was founded that this was profitable and the return on investment was the appropriate period. At the beginning, there might be slight additional investment. For this 150 branches, there would be some returned in this year. In case of the expansion over this 150 branches, the investment would be considered specially. The capital of NPP at the amount of 20 Million Baht, the Company invested at 49% of the registered shares capital and there would be slight loans but this was considered that there would be return in accordance with the plan.

The Chairman additionally informed that the Company also sold the monitors and the technical services to NPP. In case of the expansion of this business, the Company would gain more sales and services.

2. How much was the gross profit of Wiko Smartphone which the Company was the brand owner?

Managing Director answered the questions as followings:

- The gross profit of Wiko Smartphone was divided into 2 parts, the first part was for Qool (subsidiary) which was the profit from distribution and this was not high, approximately 4 - 5%. However, this was not lower than other vendors such as Samsung or Acer. Another part of the gross profit was for the manufacturer which was quite high, more than 10%. Although, this gross margin was high but there were significant investment such as brand promoting and advertising. Thus, there was loss in this year but the Company would control the loss to be not high.

## **Agenda 4 Consideration and Approval of the Statement of Financial Position and the Statement of Comprehensive Income for the year ended 31 December 2014 which was audited by the CPA and Auditor's Report**

The Chairman assigned the Managing Director to report the summary of Financial Statements for the year ended 31 December 2014 which were including the statement of Financial Position and the Statement of Comprehensive Income to the Meeting for approval according to the Annual Report of the Company which had delivered to shareholders together with the Invitation Letter.

Managing Director reported to the meeting as following:

### **Statement of comprehensive income**

- Total income was 18,593 Million Baht, increased by 1.3% from 2013.
- Selling and Administrative expenses decreased from 2013.
- Total expenses increased 1.4% due to the cost which was variable to sales.
- The comprehensive profit was 189 Million Baht, decreased 3.2% from 2013 due to the increasing in reserve of employee benefits.
- According to the comprehensive profit, the profit decreased 0.8% from the previous year which was similar to the previous year.

### **Statement of financial position**

- Cash and Cash equivalent was 109 Million Baht, increased from the previous year due to the payment from customers at the end of the year.
- Trade accounts receivable was 1,951 Million Baht, decreased from 2,298 Million Baht. The average collection period increased from 46.6 days
- Inventories was 1,975 Million Baht, increased from the previous year due to the coming project works which was decreased in this first quarter.
- Other current assets were 4,500 Million Baht, it was not significantly changed from the previous year.
- Equipment was 120 Million Baht due to the depreciation.
- Deferred tax asset was similar to the previous year.
- Total assets were 5,045 Million Baht.
- Short-term loans from financial institutions was 2,427 Million Baht, decreased from 2,573 Million Baht.
- Trade accounts payable was 804 Million Baht, decreased from 801 Million Baht.
- Equity increased from 1,369 Million Baht to 1,487 Million Baht due to an increasing in retain earnings.

### **Statement of cash flows**

- Cash flows from operating activities were 365 Million Baht which was better than the previous year which was negative at 243 Million Baht due to the decreasing in account receivables and the increasing in inventories.

The financial statements have been audited by the auditor of KPMG Phoomchai Audit Ltd., which was an unqualified opinion and reviewed by the Audit Committee which agreed with the auditor's opinion.

The Chairman asked the Chairman of Audit Committee to present the review and express the opinion of the 2014 financial statement to shareholders for acknowledgement.

The Chairman of Audit Committee informed the Meeting that the Audit Committee has been on duty with trustworthy and discretion and considered the conflict of interest as well as the transparency of operations



such as the investment in associates, including the internal audit performance. The Audit Committee arranged the meeting every months and the Audit Committee attended the meeting fully. Moreover, the management was invited to discuss the important materials and issues in order to ensure the fairly benefits to the shareholders.

In addition, the Audit Committee had an essential duty to review the interim and annual financial statements of the Company with careful. The Audit Committee also invited the Executives to give the information, including provided the meeting with the Auditors independently without the Executives to transparent and protected minority shareholders interests.

According to the review from Audit Committee, the Audit Committee agreed with the auditor's opinion that the consolidated and separate financial statements of the Company were presented fairly in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2014. The Audit Committee would like to propose to the Meeting for consideration.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

Ms. Saisamorn asked the questions as followings:

1. Was the revenue from incentive include the rebate from vendors quarterly?

Managing Director answered the questions as followings:

- The rebate would classified into two kinds: the rebate related to products would be deducted the cost of products while the rebate related to marketing would be recorded as the revenue from incentive.

2. Did the rebate which paid to customers, record as the selling expenses?

Managing Director answered the questions as followings:

- The rebate which paid to customers would be adjusted to the cost as well.

Mr. Adirek, representative of Thai Investors Association shared the opinion the as followings:

According to the statement of the Audit Committee, it was admired that the Audit Committee was exactly independent. The arrangement of the Audit Committee meetings that involved in discussion between the Audit Committee and other parties such as management and the auditor which shown the high corporate governance.

Mr. Wuttichai asked the questions as followings:

1. Was there any way to decrease the interest from loans?

Managing Director answered the questions as followings:

- For long term, the loan from financial institutions would reduced due to the increasing of retain earnings. However, the Company paid the dividend in the past until the present then the retain earnings could not much reduce the interest. Moreover, the proportion of loans form financial institutions still was in tolerance.

- There were 2 - 3 ways to reduce the interest: 1) negotiate to reduce the interest rate which the Company already gained the low interest rate then it quite difficult to negotiate to the banks. 2) reduce the account receivables which was also difficult because the receivables management of the Company was already effective. 3) reduce inventories which was able to do, however this was to do with discretion in order to maintain the relationship of the suppliers. The Company would carefully reduce inventories to stock.

2. How was the progression of Hardware House?

Managing Director answered the questions as followings

- It was in the progression of allocate the assets to all debtors in accordance with the bankruptcy case.

There were no further questions from shareholders.

The Chairman informed that to comply with the Section 112 of the Public Limited Companies Act B.E. 2535 that the Board of Directors shall prepare the Balance Sheet and the Statement of Income as of the accounting period of the Company, and report to Shareholders Meeting in the Annual General Meeting of Shareholders for consideration and approval. The Board of Directors agreed to propose the shareholders to approve the Statement of Position as at 31 December 2014 and the Comprehensive Income Statement for the year ended 31 December 2014 which were audited by the certified public accountant with the auditor's report which reviewed and agreed by the Audit Committee and the Board of Directors.

The Chairman asked to cast votes by raise the hand and mark in the ballot.

During the meeting, there were 7 shareholders registered to attend the meeting, holding 168,511 shares.

**Resolution:** The Meeting considered and the majority vote of the shareholders approved Statements of Financial Position and the Statement of Comprehensive Income for the year ended 31 December 2014 which was audited by the auditor with auditor's report.

**Voting results: percentage of shareholders who attended in the Meeting and had right to votes**

Approved	77 Shareholders	Representing	268,846,223 votes	Equivalent to	100.00 %
Disapproved	- Shareholders	Representing	0 votes	Equivalent to	0.00 %
Abstained	- Shareholders	Representing	- votes	Equivalent to	0.00 %

**Agenda 5 Consideration and Approval to allot the legal reserve and dividend payment for the operating results of the year 2014**

The Chairman informed the meeting that the Company established the policy to pay the dividend approximately 40 percent of the net profit. Nevertheless, it was subject to situation of economy and the future projects of the Company. For the Company's operating results of 2014, the net profit was 184.09 Million Baht and no accumulated loss. The Board of Directors considered and proposed the Meeting to consider approving dividend payment as following.

The Chairman informed the meeting that according to the Public Companies Act, when the Company had the operating profit, the Company shall allocate 5 percent of its annual net profit as legal reserve until reach an amount of 10% of the registered authorized capital. In 2014, the Company had increased the registered capital to Baht 350,198,655, which had to reserve 10 percent of the registered capital as legal reserve, amounting to Baht 35,019,865.50. The Company had anticipated reserving in full amount as 10% the registered authorized capital as required. The remaining of net profit was allocated as retained earnings of the Company. The Board has considered about this, then the Board would propose the dividend payment as following.

Cash dividend payment was at the rate of 0.20 Baht per share for the registered capital of 350,198,655 shares, totally 70,039,731 Baht. The cash dividend payout ratio was 38.05 percent of net profit. Dividend would be withheld at the rate prescribed by law. The date for determining the rights of shareholders to receive dividend payments would be on May 6, 2015. The name list of shareholders would be determined on May 7, 2015 when the share register book of the Company will be closed pursuant to Section 225 of the Securities and Exchange Act. The dividend payment date was set to be on May 20, 2015. The Board of Directors deemed the above payment rate as appropriate and in line with dividend payment policy of the Company and proposed the Meeting to consider approving the dividend payment.

The Chairman provided the shareholders an opportunity to ask in detail of this agenda.

There were no further questions from shareholders, the Chairman asked to cast votes by raise the hand and mark in the ballot.

**Resolution:** The Meeting considered and the majority vote of the shareholders approved the dividend payment for the operating results of the year 2014 as proposed by the Chairman.

**Voting results: percentage of shareholders who attended in the Meeting and had right to votes**

Approved	77	Shareholders	Representing	268,846,223	votes	Equivalent to	100.00 %
Disapproved	-	Shareholders	Representing	-	votes	Equivalent to	0.00 %
Abstained	-	Shareholders	Representing	-	votes	Equivalent to	0.00 %

**Agenda 6 Consideration and approval of the Election of Company's Directors to replace those Directors who retired by rotation, Mr. Suwit Chindasanguan, Mr. Sombati Pungsrinont and Mr. Lim Kia Hong**

The Chairman informed the meeting that under the Company's Articles of Association item 36, one-third of the members of the Board of directors had to retire by rotation. This year, there were 3 directors who retired by rotation, Mr. Suwit Chindasanguan, Mr. Sombati Pungsrinont and Mr. Lim Hia Hong. In order to comply with the Good Corporate Governance Practice, directors who were regarded as interested parties in this matter had to leave the Meeting. The Chairman assigned the Chairman of Remuneration and Nomination Committee to conduct this agenda.

The Chairman of the Remuneration and Nomination Committee informed the Meeting that the Board of Director recognized the importance of all Shareholders according to good Corporate Governance Practice, the Company provided the opportunity for the shareholders to propose qualified candidate to be nominated as the Company's director by setting the channel and criterion and announced in the Company's website. There was no nominated person to propose for consideration in that time. The Remuneration and Nomination Committee had considered on the basis of experience, knowledge, ability and management participation including the fully qualified according to the Public Limited Companies Act B.E. 2535 and Article 29 of the Company's Article of Association, and appropriate to propose the Shareholders' Meeting to elect Mr. Suwit Chindasanguan as the Independent Director, Audit Committee and Corporate Governance Committee, Mr. Sombati Pungsrinont as the Executive Director and Mr. Lim Kia Hong as the Non-Executive Director for another term. All the above directors had contributed significantly in the management, attended the meeting, and led the Company successful. The Biography of nominated directors has been sent to all shareholders prior the Meeting with the invitation letter. The Chairman of the Remuneration and Nomination Committee informed the meeting that to comply with the Good Corporate Governance Principles, the Chairman proposed the meeting to elect the Directors on individual basis and to transparent in the voting, the directors, who were regarded as interested parties in this matter must leave the meeting room until the Meeting has finished considering this matter.

The Chairman provided the shareholders an opportunity to ask in detail of this agenda.

There were no questions from shareholders, the Chairman asked to cast votes by raise the hand and mark in the ballot.

**Resolution:** The Meeting considered and the majority vote of the shareholders approved the re-election of 3 directors, Mr. Suwit Chindasanguan, Mr. Sombati Pungsrinont and Mr. Lim Kia Hong as Directors of the Company for another term, as detailed as following.

**Voting results to elect Mr. Suwit Chindasanguan as the Independent Director, Audit Committee and Corporate Governance Committee : percentage of shareholders who attended in the Meeting and had right to votes**

Approved	74	Shareholders	Representing	268,367,960	votes	Equivalent to	99.82 %
Disapproved	1	Shareholders	Representing	110	votes	Equivalent to	0.00 %
Abstained	2	Shareholders	Representing	478,153	votes	Equivalent to	0.18 %

**Voting results to elect Mr. Sombati Pungsrinont as the Executive Director: percentage of shareholders who attended in the Meeting and had right to votes**

Approved	74	Shareholders	Representing	247,610,953	votes	Equivalent to	92.10 %
Disapproved	1	Shareholders	Representing	110	votes	Equivalent to	0.00 %
Abstained	2	Shareholders	Representing	21,235,160	votes	Equivalent to	7.90 %

**Voting results to elect Mr. Lim Kia Hong as the Non-Executive Director: percentage of shareholders who attended in the Meeting and had right to votes**

Approved	73 Shareholders	Representing	268,404,088 votes	Equivalent to	99.84 %
Disapproved	1 Shareholders	Representing	110 votes	Equivalent to	0.00 %
Abstained	3 Shareholders	Representing	442,025 votes	Equivalent to	0.16 %

The Chairman of the meeting invited Mr. Suwit Chindasanguan, Mr. Sombati Pungsrinont and Mr. Lim Kia Hong to participate the meeting again after announced the voting result. Then Mr. Suwit Chindasanguan was invited to be the Chairman.

**Agenda 7 Consideration and approval of the Remuneration of Directors for the year 2015**

The Chairman proposed the Remuneration of Directors and Sub-committee for the year 2015 not exceed Baht 7,000,000 and assigned the Chairman of the Remuneration and Nomination Committee to present the basis and criterion of the remuneration of the year 2015 to Shareholders.

The Chairman of the Remuneration and Nomination Committee informed the meeting that the criterion of the Remuneration of Directors and Sub-committee was not different from the previous year. Nevertheless, the total of the Directors' Remuneration would not exceed 7,000,000 Baht per year which was adjusted from 6,000,000 in the previous year, in order to be appropriate and in accordance to the good corporate governance as followings:

1. The Director's remuneration is classified into 2 parts; monthly retaining fee and meeting attendance fee. The monthly retaining fee will be paid to only Non-Executive Directors and Independent Directors.
2. Consideration on duties, responsibilities and the performance of Directors as well as Sub Committee together with the Company's performance and the practices of the industry.
3. Consideration on Scope of duties of Directors and Sub Committees.

**The table of Directors' Remuneration Comparison between 2015 and 2014**

<b>Component of Remuneration</b>	<b>2015 (Proposing)</b>	<b>2014</b>
Retaining Fee for the Board (Monthly)		
Chairman of the Board	30,000.00	30,000.00
Directors	15,000.00	15,000.00
Remark: Except Managing Director and Executive Director who gain salary as executives		
Retaining Fee for the Audit Committee (Monthly)		
Chairman of Audit Committee	32,500.00	32,500.00
Audit Committee	25,000.00	25,000.00
Attendance Fee for the Board		
Chairman of the Board	33,000.00	33,000.00
Directors	22,000.00	22,000.00
Attendance Fee for the Audit Committee		

<b>Component of Remuneration</b>	<b>2015 (Proposing)</b>	<b>2014</b>
Chairman of Audit Committee	13,500.00	13,500.00
Audit Committee	9,900.00	9,900.00
Attendance Fee for the Remuneration and Nomination Committee		
Chairman of the Remuneration and Nomination Committee	33,000.00	33,000.00
Remuneration and Nomination Committee	22,000.00	22,000.00
Attendance Fee for the Risk Management Committee		
Chairman of the Risk Management Committee	33,000.00	33,000.00
Risk Management Committee	22,000.00	22,000.00
Attendance Fee for the Corporate Governance Committee		
Chairman of the Corporate Governance Committee	33,000.00	33,000.00
Corporate Governance Committee	22,000.00	22,000.00
Remarks:		
<p>3. The yearly special reward will be rewarded to Non-Executive Directors once a year based on the Company's performance by the consideration of the Remuneration and Nomination Committee.</p> <p>1. The company has no policy to compensate Directors and Sub Committees in other forms beyond monthly retaining fee, meeting attendance fee and yearly special reward which mentioned above.</p>		

The Remuneration of Directors in each type has individually shown in the annual report. The Remuneration and Nomination Committee would like propose the shareholders meeting for consideration and approval of the Remuneration of Directors.

The Chairman gave the shareholders an opportunity to ask in detail of this agenda.

There were no question from shareholders. The Chairman asked to cast votes by raise the hand and mark in the ballot.

**Resolution:** The Meeting considered majority vote of the shareholders approved the Remuneration of Directors for the year 2015.

**Voting results: percentage of shareholders who attended in the Meeting and had right to votes.**

Approved	76	Shareholders	Representing	268,691,073	votes	Equivalent to	99.94 %
Disapproved	1	Shareholders	Representing	155,150	votes	Equivalent to	0.00 %
Abstained	-	Shareholders	Representing	-	votes	Equivalent to	0.00 %

**Agenda 8 Consideration and approval of the appointment of Auditor and determine the auditing fee for the year 2015**

The Chairman informed that to comply with the Section 120, Public Limited Companies Act B.E. 2535, which state that the Annual General Meeting of Shareholders shall appoint the Auditor of the Company and

determine the Auditor Remuneration every year by the recommendation of the Audit Committee. Thus, the Chairman asked the Chairman of Audit Committee to present the details to the meeting.

The Chairman of Audit Committee informed that according to the consideration in the auditors' experiences, knowledge and performance which was appropriate and satisfied. Thus, the Audit Committee agreed to propose the following auditors to propose the shareholders in order to approve the following auditors of KPMG Phoomchai Audit Company Limited to be the auditor of the Company.

<u>Auditors</u>	<u>License No.</u>	<u>Number of Audited Year</u>
1. Vannaporn Jongperadechanon	4098	Never signed the financial statements
2. Sureerat Thongarunsang	4409	Signed for the year 2010
3. Ekasit Chuthamsatit	4195	Signed for the year 2005 - 2009 2012 - 2014

The Chairman of Audit Committee informed the meeting that it was appropriate to appoint the list of 3 auditors because they had no relationship and / or conflict of interest with the Company, Managements, Major Shareholders or related persons of the those parties, also they were not shareholders of the Company and they were independent in auditing and reporting on the Company's financial report. Mr.Ekkasit Chuthamsatit was the Company's auditor for the year 2005 – 2009 and 2012 – 2014. Ms. Sureerat Thongarunsang was the Company's auditor for the year 2010.

Additionally, it was appropriate to propose the Meeting for approval of the audit fee for the year 2015 totally Baht 1,335,000 which was equal to the previous year, excluding actual expenses incurred during the operation and extra charges when additional works incurred. In 2014, the Company paid tax consultant fee (non-audit fee) amounting to Baht 125,000 to KPMG Phoomchai Audit Ltd.

KPMG Phoomchai Audit Ltd. also is the Subsidiary companies' auditor for the year 2015 with the audit fee as follows:

SiS Venture Company Limited, audit fee is Baht 130,000, the same rate as the previous year.

Qool Distribution (Thailand) Company Limited, audit fee is Baht 385,000, increased 35,000 Baht from the previous year.

Wiko Mobile (Thailand) Company Limited, audit fee is 180,000 Baht, increased 100,000 Baht from the previous year.

Total audit fee of 2 subsidiaries and 1 associate are Baht 695,000, increased 135,000 from the previous year.

The Board of Director would like to propose the Meeting to approve the appointment of Auditor and audit fee for 2015.

The Chairman provided the shareholders an opportunity to ask in detail of this agenda.

Mr. Wasan asked the questions as following:

1. There was no change in audit fee of the last two years, however there was an increasing in this year. Did the company consider the auditors from other companies?

The Audit Committee answered as following:

- The Company has provided the opportunities for other audit firms and there was no audit firm propose the audit fee.

- The Audit Committee considered the knowledge, potential and performance of the auditors and there has been an increasing in accounting standard as well as other standards related to financial reporting. The Audit Committee also considered the proportion of this increasing and it was founded that this was not much. However, the Audit Committee emphasized on the benefits of the shareholders.

2. There was no details of the audit fee of the subsidiaries and associates presenting in this agenda. It was recommended to present this in next year.

The Chairman answered as following:

- The Company would process to present the details of the audit fee of the subsidiaries and associates next year.

There were no further question from shareholders, the Chairman asked to cast votes by raise the hand and mark in the ballot.

**Resolution:** The Meeting considered and the majority vote of the shareholders approved the appointment the auditors and the audit fee as proposing

**Voting results: percentage of shareholders who attended in the Meeting and had right to votes.**

Approved	76	Shareholders	Representing	268,691,073	votes	Equivalent to	99.94 %
Disapproved	-	Shareholders	Representing	-	votes	Equivalent to	0.00 %
Abstained	1	Shareholders	Representing	155,150	votes	Equivalent to	0.06 %

### **Agenda 9 Consideration of other matters.**

The Chairman informed the meeting that the questions which the shareholders sent to the Company in advance and some of the questions which has been asked from the shareholders here were answered in the period of Agenda 3. Thus, this period still is provided for further questions from the shareholders.

Mr. Wuttichai asked the questions as followings:

1. According to the charge of advertising on TV which was quite high, I would like to propose that the Company should outweigh the sales of Wiko Smartphone and the advertising on TV that whether it is reasonable. Controversially, the Company should provided another advertising channel such as social media, social talk in order to reduce the expenses.

Managing Director answered as following:

The Company agreed with this recommendation and would process to consider.

2. There was slight number of investors subscribed the share of the Company in the stock market, then it was recommended to arrange the opportunity day or event of company visit.

Managing Director answered as following:

The Company would process to arrange the opportunity year in this year. For the company visit, the Company would arrange after preparation and ready, the Company would inform the schedule to the shareholders.

Mr. Adirek, the representative of Thai Investors Association asked the questions as following:

1. After the declaration of intent of Anti Corruption last year, Please provided information about the progression of this issue.

The Chairman answered as following:

After the declaration of intent of Anti Corruption last year, the Company has already talked to IOD in order to receive the advisory about the principle and the format. Moreover, the Company was in progress, began with the revision of Codes of Conduct, fraud and corruption part. The Company emphasized on the Anti Corruption as the CG in process.

Mr. Wasan asked the questions as followings:

1. According to the current economics, what was the change of the Company in order to maintain the sustainability.

Managing Director answered as following:

- The company predicted that the revenue of some of the business units would reduce but these would recover by the growth of Phone business unit and the Commercial business unit.

- Overall, the revenue of this year might be near to the previous year, the total revenue would be slightly increased. However, the Company would allocate the human resource to the potential business unit.

2. Please provides the opinion about the current political situation. Are there any government's policy that would affect the operation of the Company?

The Chairman answered as following:

- The Company was the listed company, then it might not appropriate to express any opinion about the politic. However, there was not much effect which would be affected by government' policies.

Managing Director answered as following:

- In part of government' projects might decelerated and the Company might be affected from this situation. However, there was positive point which was about 4G. Then, the Company would gain benefits from selling Smartphone. Furthermore, the trend of digital market would be the point that enhanced the Company as well as the IT industry.

There were no further question from shareholders. The Chairman declared the Meeting closed, and expressed the appreciation to all shareholders for participating the 2015 Annual General Meeting.

Finished the Meeting at 17:30

.....  
(Mr. Suwit Chindasanguan)  
Chairman

.....  
(Sombati Pungsrinont)  
Company Secretary



**Attachment No. 3 for Agenda No. 6**  
**Definition of Independent Director**

Independent Director is the Director who has independent decision and not relate with major shareholders, the management and related person in the Company, Subsidiary Company and Related Company. Independent Director can conduct fair deals involving of all shareholders' interest and has qualification more stringent than the regulations of the SEC and SET as follow:

- (1) Holds not more than 1% of all shares with voting rights of the Company, the Parent Company, a Subsidiary, an Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, including shares held by anyone who is affiliated with them.
- (2) Not be a director who is involved in the management of work, an employee, a staff, an advisor receiving a regular salary, and an Entity with Controlling Authority over the Company, the Parent Company, a Subsidiary, a Associated Company, a Joint Company, subsidiaries of the same tier or any juristic person that might be in conflict with the Company, both in the present and at least two years prior to taking the independent directorship.
- (3) Has no connection by blood or legal registration as father, mother, spouse, sibling, son/daughter or spouse of son/daughter of the Managements, major shareholders, Entity with Controlling Authority or an individual who will be nominated as Director, Managements or Entity with Controlling Authority over the Company or the Subsidiary.
- (4) Has no business relationship with the Company, the Parent Company, a Subsidiary, an Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority in such a manner that may obstruct their exercise of independent discretion. Further, an Independent Director is not a Significant Shareholder or an Entity with Controlling Authority over a party with business relationship with the Company, the Parent Company, a Subsidiary, an Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, either at the present time or within two years prior to his/her appointment as Independent Director.
- (5) Is not an Auditor of the Company, the Parent Company, a Subsidiary, an Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder, an Entity with Controlling Authority or a partner to the audit office with which the auditors of the Parent Company, a Subsidiary, Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority are associated at the present time or have been within two years prior to his/her appointment as an Independent Director.
- (6) Is not a person rendering any professional service or a legal or financial consultant who is paid more than Two Million Baht in service fee per year by the Company, the Parent Company, a Subsidiary, an Associated Company, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder or an Entity with Controlling Authority over the Company or a partner to such professional service provider at the present time or within two years prior to his/her appointment as an Independent Director.
- (7) Is not a Director who is appointed to be a nominee of a Director of the Company, a Major Shareholder or a shareholder who is connected to a Major Shareholder.
- (8) Do not engage in a business of the same or competitive to the Company, his/her is not a significant partner to a partnership or Significant Shareholder or a Director of another company which is engaged in a business of the same nature as and which is significantly competitive to that of the Company or a Subsidiary.
- (9) Do not have any other characteristic which prevents him/her from opining freely on the operation of the Company.

## Attachment No. 4 for Agenda No. 6

### The biography of Directors proposed to be the Company's Independent Directors and Audit Committee

<b>Name</b>	<b>Mr. Somchai Sirivichayakul</b>
<b>Type of Director</b>	<b>Independent Director</b>
<b>Position</b>	<b>Chairman of the Remuneration and Nomination Committee, Audit Committee, Corporate Governance Committee</b>
<b>Age</b>	<b>59 Years</b>
<b>Nationality</b>	<b>Thai</b>
<b>Education</b>	<ul style="list-style-type: none"> <li>● <b>Master of Engineering (Civil Engineering), Tokyo Institute of Technology, Japan</b></li> <li>● <b>Accredited Gemologist Asian Institute of Gemologist Sciences (AIGS)</b></li> </ul>
<b>Training from IOD</b>	<ul style="list-style-type: none"> <li>- Director Certification Program</li> <li>- Directors Accreditation Program</li> <li>- Audit Committee Program</li> <li>- Audit Committee: Experience, Problem and Best practice</li> <li>- IT Governance: A Strategic Part Forward</li> <li>- Role of the Compensation Committee</li> <li>- Director Certification Program Refresher Course</li> <li>- Successful Formulation &amp; Execution of Strategy</li> <li>- Monitoring the System of Internal Control and Risk Management</li> <li>- Will the Global Economy Stumble or Slow down? and What Will that Mean for Thailand?</li> <li>- Monitoring the Quality of Financial Reporting</li> <li>- Evolving Executive Compensation with Changing Times</li> <li>- Monitoring Fraud Risk Management</li> <li>- Monitoring the Internal Audit Function</li> <li>- ควรกำหนดบทบาทและอำนาจหน้าที่ของกรรมการอิสระอย่างไร เพื่อให้สามารถปฏิบัติหน้าที่ได้อย่างมีประสิทธิภาพ</li> </ul>



**Shareholding (31 Dec 2015)** None

**Number of Year of Independent Directorship** 12 Years

#### **Working Experience and Director or Management in Other Business**

<b>Working Experience</b>	2013 – Present	Corporate Governance Committee SiS Distribution (Thailand) PCL.
	2009 – Present	Chairman of Remuneration and Nomination Committee SiS Distribution (Thailand) PCL.
	2006 – 2009	Remuneration and Nomination Committee SiS Distribution (Thailand) PCL.
	2004 – Present	Independent Director and Audit Committee SiS Distribution (Thailand) PCL.
	2004 – 2009	Chairman of Audit Committee SiS Distribution (Thailand) PCL.
	2004 – 2009	Chairman SiS Distribution (Thailand) PCL.

<b>Position in Other Listed Companies</b>	None
<b>Position in Other Non-Listed Companies</b>	4 Positions as director and management in 4 other Non-Listed Companies as following:
2015 – Present	Chief of Executive Directors and Chief of Executive Officer, Strega Public Company Limited
2004 – Present	Director, Cyber Intrend Co., Ltd.
2003 – Present	Managing Director, Profit Center Group Co., Ltd.
1990 – Present	Partner, Sirichoke Development Partnership
<b>Positions in Rival Companies / Connected Businesses that may cause conflict of interest</b>	-None-

<b>Meeting Attendance in 2015</b>	Attended the Board of Director Meeting	6 meetings	from 6	total meetings
	Attended the Remuneration and Nomination Committee meeting	2 meetings	from 2	total meetings
	Attended the Corporate Governance Committee	2 meetings	from 3	total meetings
	Attended the Audit Committee meeting	12 meetings	from 12	total meetings
	Attended the meeting between Independent Directors and Non-Executive Directors	1 meeting	from 1	total meeting
	Attend the meeting between the Audit Committee and the Auditor	1 meeting	from 1	total meeting
	Attend the Annual General Meeting of Shareholders 2015	1 meeting	from 1	total meeting

<b>Director Performance</b>	<ul style="list-style-type: none"> <li>- Participate in defining and consideration in direction, goal and the strategies.</li> <li>- Provide the recommendation to strategies, financial plan and monitor to ensure the achievement.</li> <li>- Provide recommendations, suggestions to the Company’s Management, Internal Audit and Control.</li> <li>- Provide recommendations, suggestions to Remuneration and Nomination Committee</li> <li>- Provide recommendations to the succession plan.</li> <li>- Participate in determining Corporate Governance policy and govern the Company’s operation in accordance with the charter of the Corporate Governance Committee.</li> </ul>
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**Having relationship in the following relation with the Company / Parent Company / Subsidiary or Affiliate Companies or Other Juristic Persons with potential conflicts of interests at present or during the past two years.**

<b>Having relationship (e.g., parents, spouses, close relation) with the executives or major shareholders of the Company or Subsidiary Companies</b>	-None-
<b>Involving in management as executive director, employee, staff or advisors who earn salaries from the Company</b>	-None-
<b>Professional service provider (e.g., auditors, legal advisors)</b>	-None-
<b>Having significant business relationships with the Company that may affect their independences (e.g., selling and buying of raw materials / goods / services or lending and borrowing)</b>	-None-

## The biography of Directors proposed to be the Company's Executive Directors

<b>Name</b>	<b>Mr. Somchai Sittichaisrichart</b>
<b>Type of Director</b>	<b>Executive Director</b>
<b>Position</b>	<b>Managing Director</b>
	<b>Authorized Director</b>
	<b>Remuneration and Nomination Committee</b>
	<b>Corporate Governance Committee</b>
	<b>Risk Management Committee</b>
<b>Age</b>	<b>56 Years</b>
<b>Nationality</b>	<b>Thai</b>
<b>Education</b>	<ul style="list-style-type: none"> <li>• <b>Bachelor of Engineering (Electrical Engineering), Prince of Songkhla University</b></li> <li>• <b>Master of Business Administration, Thammasat University</b></li> </ul>
<b>Training from IOD</b>	<ul style="list-style-type: none"> <li>- Director Certification Program</li> <li>- Directors Accreditation Program</li> <li>- IT Governance : A Strategic Path Forward</li> <li>- CEO Succession and Effective Leadership Development</li> <li>- What the Board Should Do in a Turnaround Situation</li> <li>- Capital Market Leader Program (SEC/Sasin)</li> <li>- Chartered Director Class</li> <li>- How to Measure the Success of Corporate Strategy</li> <li>- Anti Corruption for Executive Program</li> <li>- Anti Corruption in Thailand : Sustaining the Momentum</li> </ul>
<b>Shareholding (31 Dec 2015)</b>	<p>9,457,961 shares, equal to 2.7% of shares with voting right, excluding shares held by</p> <p>Ms. Wareeporn Sittichaisrichart (Spouse) 9,421,780 shares</p> <p>Mr. Pete Sittichaisrichart (Son) 12,550,164 shares</p> <p>Ms. Ploy Sittichaisrichart (Daughter) 19,923,796 shares</p>
<b>Number of Year of Independent Directorship</b>	<b>17 Years</b>



<b>Working Experience</b>	<b>Working Experience and Director or Management in Other Business</b>	
	2013 – Present	Risk Management Committee SiS Distribution (Thailand) PCL
	2013 – Present	Corporate Governance Committee SiS Distribution (Thailand) PCL.
	2008 – Present	Remuneration and Nomination Committee SiS Distribution (Thailand) PCL.
	1998 – Present	Managing Director, SiS Distribution (Thailand) PCL.
	1994 – 1998	Managing Director, M and V Technology Company Limited
<b>Position in Other Listed Companies</b>		-None-
<b>Position in Other Non-Listed Companies</b>		4 Positions as directors in 4 other Non-Listed Companies as following:
	2015 – Present	Director Wiko Mobile (Thailand) Company Limited (which SiS Distribution (Thailand) PCL. indirectly holds 45% of total shares via SiS Venture Co., Ltd.)
	2014 – Present	Authorized Director Nippon Paek Trading Company Limited (which SiS PCL indirectly holds 49% of shares via SiS Venture Co., Ltd.)
	2010 – Present	Executive Director Qool Distribution (which SiS PCL directly holds 99.99% of shares)
	2009 – Present	Executive Director SiS Venture Company Limited (which SiS PCL directly holds 99.99% of shares)

**Positions in Rival Companies / Connected Businesses that may cause conflict of interest** -None-

<b>Meeting Attendance in 2015</b>	Attended the Board of Directors Meeting	6 meetings	from 6 total meetings
	Attended the Remuneration and Nomination Meeting	2 meetings	from 2 total meetings
	Attended the Corporate Governance Committee Meeting	3 meetings	from 3 total meetings
	Attended in Risk Management Committee Meeting	1 meetings	from 1 total meetings

**Director Performance**

- Provide the recommendation in the management in the Board of Directors meeting.
- Participate in strategic management determination.
- Manage and monitor the operation to comply with the management strategy.
- Provide recommendations, suggestions to Remuneration and Nomination Committee
- Provide recommendations to the succession plan.
- Participate in determining Corporate Governance policy and govern the Company's operation in accordance with the charter of the Corporate Governance Committee.
- Provide product and services management
- Conduct the enterprise risk management plan.

**The biography of Directors proposed to be the Company's Non-Executive Directors**

**Name** Mr. Lim Kiah Meng  
**Type of Director** Non Executive Director  
**Position** Authorized Director  
**Age** 61 Years  
**Nationality** Singapore  
**Education**

- Bachelor of Commerce, Nanyang University Singapore
- Master of International Management, American Graduate School of International Management, USA

**Training from IOD** - Director Accreditation Program DAP  
**Shareholding (31 Dec 2015)** Indirect holding 165,616,595 shares by positioning as director of SiS Technologies (Thailand) PTE. LTD  
**Number of Year of Independent Directorship** 3 Years



**Working Experience and Director or Management in Other Business**

**Working Experience**

2013 – Present	Director, SiS Distribution (Thailand) PCL.
2007 – Present	Vice Chairman, SiS Group of Companies
1986 – Present	Executive Director, SiS Group of Companies
1979 – 1986	Bank of America

**Position in Other Listed Companies** -None-

**Position in Other Non-Listed Companies** -None-

**Positions in Rival Companies / Connected Businesses that may cause conflict of interest** -None-

**Meeting Attendance in 2015**

Attended in Board of Director Meeting	6 meetings	from 6 total meetings
Attended the meeting between Independent Directors and Non-Executive Directors	1 meetings	from 1 total meetings

**Director Performance**

- Provide recommendations to the Company's strategy and management.
- Participate in defining the vision, direction, goal and strategies.
- Provide opinions and recommendations on management to the Board of Directors' meeting.

## Attachment No. 5

### Company's Articles of Association relating to the General Meeting of Shareholders Shareholder Meeting

**Article 18.** The Board shall arrange for an Annual General Meeting of shareholders to be held within four month after the company's accounting period year ended.

All other shareholders meetings are called "Extraordinary Meeting"

**Article 19.** The Board may summon extraordinary meetings whenever they think it or shareholders holding not less than one-fifth of the total shares sold or shareholder not less than twenty-five shareholders, holding not less than one-tenth of the total number of shares sold is made in writing to the board calling for extraordinary meetings at any time, the requisition must specify the object for which the meeting is required In this case, the board shall arrange shareholders meetings within one month after the date of the requisition.

**Article 20.** In the shareholders' meeting, there shall be shareholders and proxies ( if any ) at a number of not less than twenty-five persons or not less than one -half of all the shareholders and holding in aggregate not less than one-third of all shares sold to be regarded as a quorum. Unless public company limited law stipulated otherwise.

**Article 21.** The Chairman of the Director shall preside at every shareholders meeting, If the chairman of the director is not absent or unable to perform his/her duties the vice-chairman shall act as chairman, If there is no vice-chairman is unable to perform this/her duties, then the shareholders may elect one among themselves as the chairman of the meeting .

**Article 22.** At the shareholders meeting, shareholders may appoint a proxy, who is sui juris to attend the meeting and vote on his/her behalf. The proxy must be made in writing with a signature of proxy and given to the chairman or others persons as chairman assigned at the meeting place before proxy attend the meeting. Proxy form must be made as stipulated by the law of public company limited.

In voting, it deemed that proxy has the vote equal to the amount of vote of shareholder together unless proxy address in the meeting before voting that he/she shall vote on behalf of some proxy by specify proxy name and the number of shares held by the shareholder.

**Article 23.** If no regulations of the company or public company limited law stipulated otherwise. Voting on any resolution in the meeting of shareholder shall be decide on majority of votes of the shareholders who attended the meeting and has the right to vote. In case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.

In voting, whether a show of hand or a poll. Shareholders has vote equal to the amount of shares holding and proxy vote deems one share equal to one vote.

Voting as prescribed in second paragraph is deemed that one share equal to one vote not apply in case of the company has issued preference shares and prescribed to have the right to vote less than that of ordinary shares.

Voting shall be conducted on a show of hands unless a poll demanded by shareholders not less than five shareholders and the meeting resolved for a poll, then conducted a poll. Procedures of a poll shall be taken in such manner as the Chairman of the meeting.

**Article 24.** Resolution of the shareholders' meeting. In the following case, a resolution shall be passed by votes not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote

- (a) The sale or transfer of the whole or substantial part of the businesses of the company in essential element to other persons.
- (b) The purchase or acceptance of the transfer of businesses of other companies or private companies to the company
- (c) The making, amendment or termination of contracts relating to the leasing out of the whole or substantial part of businesses of the company in essential element. The assignment to any other persons to manage the businesses of the company or the consolidation of business with other persons with an objective towards profit and loss sharing.

**Article 25.** A shareholder who has a special interest in a resolution cannot vote on such resolution except voting for election of directors

**Article 26.** Summon for general shareholder meeting. The board must be done in writing fix the date the meeting specify the place, the day, the hour, agendas of meeting and present matters with appropriate details, clearly specify just for information, approval, or consider as the case may be including the board's opinion on the matters and send by post to shareholders and registrar not later than seven days before the date fixed for the meeting. Notice of the summoning of the general shareholders meeting be published at least three days in consecutive not later than three days before the date fixed for the meeting.

Summon for general shareholder meeting must be sent to the receiver or representative of receiver directly by register post

The board shall fix the place for the meeting as per first paragraph

**Article 27.** General shareholder meeting at any time, if within an hour from the time appointed for the meeting but the number of shareholders and amount of shares are not quorum. And if the general meeting had been summoned upon the requisition of shareholders shall be dissolved and the meeting is suspended. If the general meeting had been summoned upon the requisition by the board, then re-summon again by sending notice of the summoning to the shareholders not later than seven days before the date fixed for the meeting. No quorum shall be necessary for subsequent meeting.

**Article 28.** The chairman of the shareholders meeting has a duty to control the meeting in compliance with the articles of association of the company relating to the meeting and to follow the sequence of the agenda specified in the notice calling the meeting, except that the meeting has resolution to change the sequence of the agenda by the votes not less than two-thirds of the number of shareholders attended the meeting.

When the consideration of the matters referred to in the first paragraph, the shareholders holding shares amounting not less than one-third of the total number of shares sold may request the meeting to consider other matters more than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall fix the place, the day, the hour of the meeting for subsequent meeting and the board send summon for the meeting in writing fix the place, the day, the hour of meeting, agendas of meeting to the shareholders not later than seven days prior to the date fixed for the meeting. Notice of the summoning of the general shareholders' meeting be published in a newspaper not less than three days prior to the date fixed for the meeting.



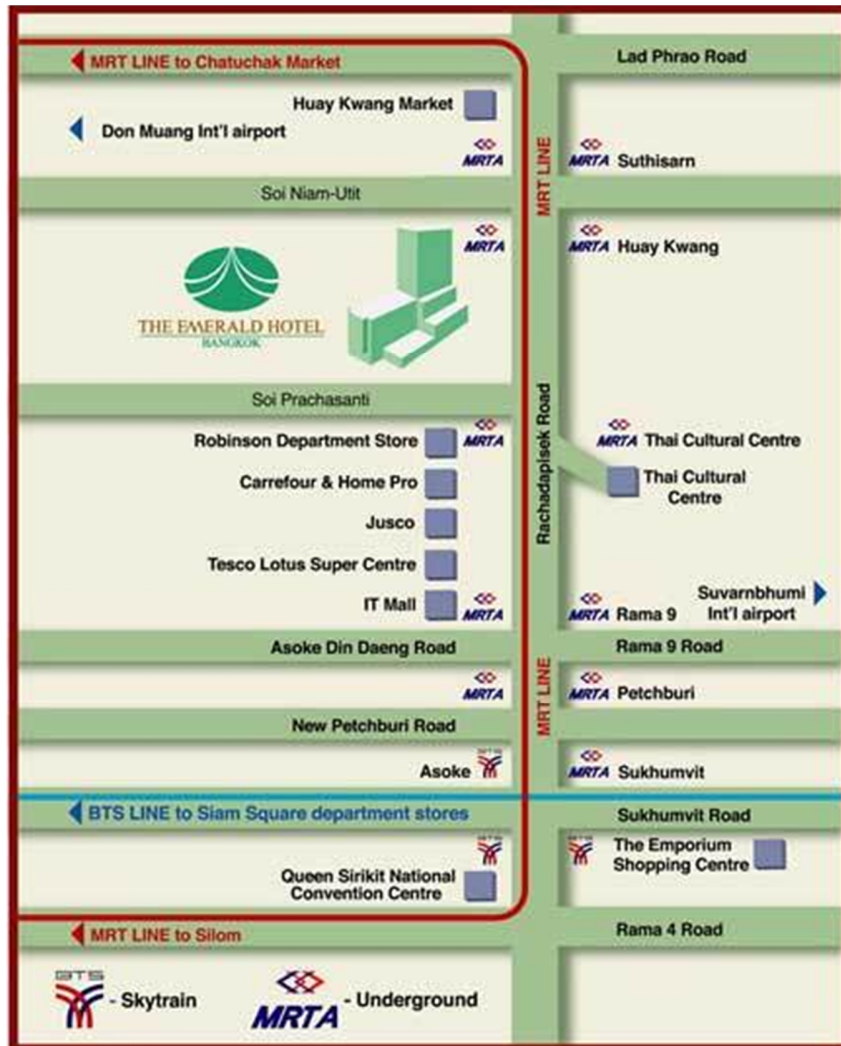
## Attachment No. 6

### The 2016 Annual General Meeting of Shareholders

Friday, 22 April 2016 at 14.00 hours

At Tabtim + Petai + Petchchompoo Room, 3<sup>rd</sup> Floor, The Emerald Hotel, No. 99/1 Ratchadapisek Road, Dindaeng, Bangkok 10400

### The Map of The Emerald Hotel



### Transportation

- Underground- MRT: Huay Kwang Station, Exit No. 3 (The hotel is approximately 50 meters from MRT)
- Bus Route 25C, 36, 73A, 73, 108, 136, 137, 179, 185
- Private Car: There is a car parking available at the hotel.

## Attachment No. 7

### Personal Data of independent director who have functioned in regular term and the Shareholders can appoint them as their proxy in the AGM 2016

The Company has scheduled the 2016 Annual General Meeting of Shareholders on Friday, 22 April 2016 at 14.00 hours, In case of the Shareholders are unable to attend the meeting, you may appoint another person or any of the following Independent Directors as your proxy:

**Name** Mr. Suwit Chindasanguan  
**Age** 62 Years  
**Type of Director** Independent Director  
**Current Position** Chairman • Audit Committee •  
Chairman of the Corporate Governance Committee  
**Education** Master of Sciences (Economics),  
Kasetsart University  
**Year of Directorship** 12 Years



**Share Holding (31 Dec 15)** 323,003 shares, equal to 0.09 of total shares with voting right

**The conflict of interest in this Annual General Meeting's Agenda** None, except for the agenda concerning consideration of Directors' Remuneration

**Contact Address** No. 9, Pakin Building, 9th Floor, Room 901, Ratchadapisek Road, Dindaeng, Bangkok 10400

**Name** Rojanasak Chomvilailak, PhD  
**Age** 54 Years  
**Type of Director** Independent Director  
**Current Position** Chairman of Audit Committee • Corporate  
Governance Committee • Remuneration and  
Compensation Committee  
**Education** Doctor of Philosophy in Marketing and  
Management, Charles Sturt University  
**Year of Directorship** 12 Years



**Share Holding (31 Dec 15)** 39,430 shares, equal to 0.01 of total shares with voting right

**The conflict of interest in this Annual General Meeting's Agenda** None, except for the agenda concerning consideration of Directors' Remuneration

**Contact Address** No. 9, Pakin Building, 9th Floor, Room 901, Ratchadapisek Road, Dindaeng, Bangkok 10400

## Attachment No. 8

### **Guidelines for Proxy Appointment to Attend and Vote in the General Meeting of Shareholders**

#### **Registration to Attend the Meeting**

Registration for participating in the Annual General Meeting will begin 1 hour before the Meeting's scheduled start, or from 2.00 p.m. onwards.

#### **Documents Verifying Eligibility to Attend the Meeting**

Participants are requested to produce the following documents before attending the meeting.

#### **In case of the shareholder is an ordinary person.**

##### **1. In case of attendance in person:**

1.1 A document bearing the shareholder's photograph, issued by a government agency, which has not yet expired, such as

National ID card, Government Official ID, or passport, including proof of change in name or surname (if any).

##### **2. In case of appointment of a proxy:**

2.1 The Proxy Form, attached to the Invitation letter of the Meeting, completely filled in and signed by the grantor and the proxy.

2.2 Certified true and correct copies of the identification document issued by a government agency, as specified in item 1, of the  
grantor.

2.3 The proxy's identification document issued by a government agency, as specified in item 1.

#### **In case of the shareholder is Juristic person, registered in Thailand**

##### **1. In case of attendance in person by the authorized representative:**

1.1 The identification document of the representative issued by a government agency, as in the case of the shareholder being a  
natural person, specified in item 1.

1.2 Certified true and correct copy of Affidavit or Certificate of Incorporation of the juristic shareholder signed by the juristic person's  
representative, which shows that the representative attending the Meeting is authorized to act on behalf of the juristic person  
shareholder.

##### **2. In case of appointment of a proxy:**

2.1 The Proxy Form, attached to the Invitation Letter of the Meeting, completely filled in and signed by the juristic person's representative as grantor and signed by the proxy.

2.2 Certified true and correct copy of Affidavit or Certificate of Incorporation by the juristic person's representative, which shows that  
the representative signing the proxy is authorized to act on behalf of the juristic person shareholder.

2.3 The proxy's identification document issued by a government agency, as in the case of the shareholder being a natural person,  
specified in item 1.

2.4 Certified true and correct copy of the representative's identification document issued by a government agency.

**In case of the shareholder is Non-Thai person or Juristic Persons Incorporated under Foreign Law**

They should prepare documents similar to the cases of a natural person or juristic person, but the identification documents must be as below (as the case may be):

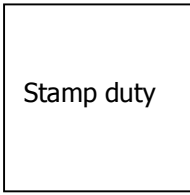
- Certified true and correct copy of passport of the shareholder or representative of a juristic person or proxy (as the case may be).
- Certified true and correct copy of Affidavit or Certificate of Incorporation of such juristic person, issued by either the government authority of the country where such juristic person is situated, signed by a representative of such juristic person, provided that such an Affidavit or Certificate of Incorporation must contain the name of the juristic person, authorized signatory, conditions or limitations of authorized signatories, and the location of the head office.
- Any documents without a master copy in the English language must be attached with an English translation, to be certified true by the shareholder or representative of the juristic person.

**In case of the shareholder is Foreign Shareholders Appointing a Custodian in Thailand**

- Documents similar to the case of a juristic person.
- Power of Attorney granted by the shareholder to authorize the custodian to sign the Proxy Form on his/her behalf.
- Certification Letter of the custodian who signs the Proxy Form, which shows that the custodian is permitted to engage in the business of custodian.
- Any documents without a master copy in the English language must be attached with an English translation, to be certified true by the shareholder or representative of the juristic person.

**Attachment No. 9**

Proxy Form B.



Written at .....

Date..... Month .....Year.....

(1) I / We \_\_\_\_\_ Nationality \_\_\_\_\_ Address \_\_\_\_\_  
Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Zip Code \_\_\_\_\_ Country \_\_\_\_\_

(2) Being a shareholder of SiS Distribution (Thailand) Public Company Limited, Share holding in the total amount of \_\_\_\_\_ shares and the voting right equals to \_\_\_\_\_ vote as follow  
Ordinary share \_\_\_\_\_ shares and the voting right equal to \_\_\_\_\_ vote  
Preferred share \_\_\_\_\_ shares and the voting right equal to \_\_\_\_\_ vote

(3) Hereby appoint  
1. \_\_\_\_\_ age \_\_\_\_\_ year  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Zip Code \_\_\_\_\_ Country \_\_\_\_\_  
2. \_\_\_\_\_ age \_\_\_\_\_ year  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Zip Code \_\_\_\_\_ Country \_\_\_\_\_  
3. \_\_\_\_\_ age \_\_\_\_\_ year  
Address \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Zip Code \_\_\_\_\_ Country \_\_\_\_\_

Anyone of the above as my / our proxy holder to attend and vote at the 2016 Annual General Meeting of the Shareholders on April 22, 2016 at 2.00 p.m. at Tabtim + Petai + Petchchompoo Room, 3<sup>rd</sup> Floor, The Emerald Hotel, No. 99/1 Ratchadapisek Road, Dindaeng, Bangkok 10400 or on the date and at the place as may be postponed or changed.

(4) I / We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follow:

Agenda no. 1 The matters announced by the Chairman. (No vote in this agenda)

Agenda no. 2 Consideration and approval of the minute of the 2015 Annual General Meeting of Shareholders on Friday, 24<sup>th</sup> April 2015

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda no. 3 Acknowledgement of the 2015 Board of Director's operations report and the 2015 Annual Report. (No vote in this agenda)

Agenda no. 4 Consideration and approval of the Statement of Financial Position as at 31 December 2015 and the Statement of Comprehensive Income for the year ended 31 December 2015 which have been audited by the CPA with the Auditor's Report.

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no. 5 Consideration and approval of no dividend payment for the operating results of the year 2015

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no. 6 Consideration and approval of the election of Company's Directors to replace the Directors who have to retire by rotation.

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Election of all the nominated directors

Approve                       Disapprove                       Abstain

Election of each member of nominated directors

• Mr. Somchai Sirivichayakul

Approve                       Disapprove                       Abstain

• Mr.Somchai Sittichaisrichart

Approve                       Disapprove                       Abstain

• Mr.Lim Kiah Meng

Approve                       Disapprove                       Abstain

Agenda no.7 Consideration and approval of the Director's Remuneration for the year 2016

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no. 8 Consideration and approval of the appointment of Company's Auditor and the 2016 Auditor Fee

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve

Disapprove

Abstain

Agenda no.9 To considering other matters (if any)

(5) Any votes by the proxy in any agenda not rendered in accordance with my/our intention specified herein shall not be deemed as my/our votes as a shareholder.

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

Any action taken by the proxy at the meeting shall, unless the proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signature \_\_\_\_\_ Shareholder / Proxy Grantor

(\_\_\_\_\_)

Signature \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Signature \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Signature \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Remark

1. A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not appoint more than one proxy holder, each with the voting right in respect of a certain portion of shares.
2. In agenda regarding the election of directors, Shareholder can elected all of directors or each of directors
3. In case there is any further agenda apart from specified above brought into consideration in the Meeting, The proxy holder may use the attachment to proxy form B.

Attachment to Proxy Form B.

Stamp duty

The proxy of the shareholder of SiS Distribution (Thailand) Public Company Limited In the 2016 Annual General Meeting of the Shareholders on April 22, 2016 at 2.00 p.m. at Tabtim + Petai + Petchchompoo Room, 3<sup>rd</sup> Floor, The Emerald Hotel, No. 99/1 Ratchadapisek Road, Dindaeng, Bangkok 10400 or on the date and at the place as may be postponed or changed.

Agenda no \_\_\_\_\_ Subject \_\_\_\_\_

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no \_\_\_\_\_ Subject \_\_\_\_\_

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no \_\_\_\_\_ Subject \_\_\_\_\_

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Approve                       Disapprove                       Abstain

Agenda no \_\_\_\_\_ Subject \_\_\_\_\_

(a) The proxy holder shall vote independently as to his / her consideration.

(b) The proxy holder shall vote according to my intention as follows:

Election of all the nominated directors

Approve                       Disapprove                       Abstain

Election of individual nominee

1. \_\_\_\_\_

Approve                       Disapprove                       Abstain

2. \_\_\_\_\_

Approve                       Disapprove                       Abstain

3. \_\_\_\_\_

Approve                       Disapprove                       Abstain

I hereby certify that the above statements are true and correct.

Signature \_\_\_\_\_ Shareholder / Proxy Grantor  
(\_\_\_\_\_)

Signature \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)