

Supporting Document for Item 4 : To consider and approve the dividend payment for 2017 and the allocation of profit as legal reserve

1. Pursuant to Article 45 of the Articles of Association, business to be transacted at the annual ordinary general meeting are at least as follows: ... (3) Consideration of the appropriation of profits, the payment of dividend and the appropriation of legal reserve...

Article 54 of the Articles of Association, payment of dividends from money other than profit, including retained earnings, is not allowed. In the case where the Company still has accumulated losses, payment of dividends is prohibited.

Pursuant to Article 55 of the Article of Association, the Company must appropriate to a reserve fund, from the annual net profit at least five percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund reaches an amount not less than ten percent of the registered capital of the Company. Apart from the foregoing, the Board of Directors may propose to a shareholders' meeting to pass a resolution to appropriate an amount to other reserve funds as it may deem feasible in running the Company's business.

2. The Company has a policy to pay dividend to shareholders at not less than 40 percent of the net profit under the Company's separate financial statements after corporate income tax and after legal reserve, the dividend payment will vary depending on the Company's cash flows, investment plan, investment necessity, obligations under conditions of loan agreements, other factors and appropriateness in the future. Upon approval by the resolution of the Board of Directors for the annual dividend payment, such matter shall be proposed to seek approval of the Shareholders' Meeting.
3. The Company had previous dividend payment rates after being listed on the Stock Exchange of Thailand, as follows:

Operational Results for the Year	2015	2016	2017	Change by Increase (Decrease)	
				Baht	Percent
Net profit under the separate financial statements	321,274,750	1,095,473,160	286,451,039	(809,022,121)	(73.9)
Allocation of profit as legal reserve (5 percent of net profit)	16,063,738	54,773,658	14,322,552	(40,451,106)	(73.9)
Dividend payment	164,351,000	442,200,000	165,825,000	(276,375,000)	(62.5)
Dividend payment per share (Baht)	0.0223	0.0600	0.0225	(0.0375)	(62.5)
Dividend payment per net profit (percent)	51.2%	40.4%	57.9%		17.4%

4. Having considered the matter, the Board of Directors' Meeting No. 1/2018 which was held on February 27, 2018 resolved to propose such matter to the Shareholders' Meeting to consider approving the dividend payment from the operational results for 2017 at the rate of Baht 0.0225 per share, in the total amount not exceeding Baht 165,825,000, representing 57.9 percent of net profit according to the separate financial statements after the Company's allocation of funds as legal reserve in 2017 in the amount of Baht 14,322,552. As at December 31, 2017, the legal reserve allocated by the Company represented 1.03 percent of the Company's registered capital. Therefore, such dividend payment rate was in accordance with the policy on dividend payment per Clause 2 above.

In this regard, the Company will make dividend payment to the entitled shareholders, as per the list of shareholders as of the record date on April 20, 2018.

5. The aforementioned dividend payment is paid from the Company's net profit exempt from corporate income tax; therefore, individual shareholders shall not be entitled to a tax credit on such dividend so received.

In this regard, the right to receive such dividend remains uncertain, as it requires the approval of the 2018 Annual Ordinary General Meeting of Shareholders. Therefore, should the 2018 Annual Ordinary General Meeting of Shareholders resolve to grant such approval, the Company would then be able to make dividend payment on May 8, 2018.