

**New City (Bangkok) Public Company Limited**

**666 Rama 3 Road, Bangpongpan Sub-District, Yannawa District, Bangkok 10120**

**Telephone: 0-2294-6999, Telefax: 0-2294-4068, Registration Number: 0107537001901**

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11 April 2016

**Notice of Annual Shareholders' General Meeting' General Meeting No. 48**

**Dear Shareholders,**

Enclosure herewith

1. Copy of the Minutes of Annual Shareholders' General Meeting No. 47 dated April 28, 2015.
2. Annual Report 2015, in CD-ROM format which includes the Board's consolidated financial statements as of December 31, 2015
3. History of individuals who have been nominated to serve as Directors of the Company replacing retiring Directors by rotation.
4. The definition of "Independent Director "
5. Identification of Independent Directors and Audit Committee which the Company nominated as proxies of Shareholder.
6. Articles of Association in respect of the Shareholders' General Meeting.
7. Documents and evidence to be presented prior joining the meeting and meeting's rules.
8. Procedures for attending the Annual Shareholders' General Meeting.
9. Map of the venue to Shareholders' General Meeting.
10. Proxy Form B.
11. Requirement Form of the Annual Report (Printed Form)
12. Registration form (Must be brought to the meeting).

Commission New City (Bangkok) Public Company Limited has scheduled the Annual Shareholders' General Meeting No. 48 on Tuesday, April 26, 2016 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel, Located at 372 Rama 3 Road, Bangkok Sub-District, Bangkoklaem District, Bangkok 10120. The company has given the Shareholders to propose the issues to be included in the agenda to this meeting, and/ or proposes candidates to be elected as Directors from 1 December 2015 until 30 December 2015. It appears that none of the shareholder proposed any issue for inclusion in the agenda, and / or candidates to be elected as Directors. The Company therefore has set the agenda for consideration as follows.

1. **Consider and approve the minutes of the Annual Shareholders' General Meeting No. 47**  
on April 28, 2015.

**Rationale:** The minutes was prepare and submitted to the National Stock Exchange and published on the company website [www.newcity.co.th](http://www.newcity.co.th) within 14 days from the date of the Annual Shareholders' General Meeting and submitted to the Department of Business Development, Ministry of Commerce within the time prescribed by law in accordance with Attachment No. 1.

**Board of Directors' opinion:** The Board of Directors agreed that the minutes were recorded and accurately. Propose to the Shareholders' General Meeting to approve the said.

2. **Acknowledgement of the report of Board of Directors from the previous year.**

**Rationale:** The report of the Board of Directors and operating results of the Company for the year 2015 as appeared in the Annual Report 2015, to be submitted with the otice of the Shareholders' General Meeting have been prepared in accordance with the requirements of the Office of the Securities and Exchange Commission and Stock Exchange of Thailand as per Attachment No. 2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual Shareholders' General Meeting for acknowledgement.

3. **Approval of the financial statements as at 31 December 2015.**

**Rationale:** These Financial Statements were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, details are as follows :

(Unit: Baht)

List	Financial statements using the equity method	Company financial statements
Total Assets	610,900,878	631,542,901
Total liabilities	244,946,400	244,946,400
Shareholders' General Meeting' Equity	365,954,478	386,596,501
Total Revenue	637,424,597	642,409,035
Net Profit	10,799,662	11,152,800
Earnings per share (Baht)	0.72	0.75

Details are as shown in the financial statements of the 2015 Annual Report as per Attachment No.2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual General Shareholders' General Meeting for acknowledgement.

**4. Approve the appropriation of profits and dividends**

**Rationale:** In the year 2015, the Company had net income for consolidated financial statements of 11.15 million Baht as per the dividend policy of retained earnings. This price is based on cost, not to exceed 50 percent of net profit for the year and financial status and by legal reserve at least 5 percent of earnings.

**Board of Directors' opinion:**

The board proposes to present at the Annual Shareholders' General Meeting to approve the appropriation of retained earnings and dividends at the rate of 0.20 Baht per share, totaling 2.99 million Baht, by allocating using the appropriation of retained earnings following the FIFO. Dividend payment will be paid from the retained earnings already subject to 30% of corporate income tax

<b>Net Profit</b>	<b>Profit appropriation balance (THB)</b>	<b>Amount appropriation (THB)</b>	<b>Unappropriated retained earnings balances.</b>	<b>Tax Rates</b>
Year 2010	6,632,989.00	(2,990,200)	3,642,789.00	25 %
Year 2011	40,706,776.00	-	40,706,776.00	30 %
Year 2012	60,129,220.00	-	60,129,220.00	23 %
Year 2013	28,100,843.00	-	28,100,843.00	20 %
Year 2013	26,445,338.00	-	26,445,338.00	20 %
Year 2014	10,502,800.00		10,502,800.00	20 %
<b>Total</b>	<b>172,517,966.00</b>	<b>(2,990,200)</b>	<b>169,527,766.00</b>	

**The legal reserve**

<b>Year</b>	<b>Amount (Baht)</b>
2009	556,402.50
2010	1,293,597.50
2011	2,800,000.00
2012	2,700,000.00
2013	1,650,000.00
2014	1,500,000.00
2015	650,000.00
<b>Total</b>	<b>11,150,000.00</b>

Dividend will be paid to Shareholders' General Meeting who are entitled to receive dividends as per the name list on 11<sup>th</sup> May 2016, and the names will be gathered as pursuant to Section 225 of the Securities and Exchange Commission statute with the register of share transfer on 12<sup>th</sup> May 2016 and the payment date is 23<sup>rd</sup> May 2016. The details on dividend payment from the past 3 years are as follows.

<b>List</b>	<b>Year 2015 proposed</b>	<b>Year 2014 Paid</b>	<b>Year 2013 Paid</b>
Number of shares (shares)	14,951,000	14,951,000	14,951,000
Par value (Baht).	10	10	10
Dividend per share (Baht)	0.20	0.40	0.45
Total amount (Baht)	2,9880,200	5,980,400	6,727,950
Net profit (Baht)	11,152,800	27,945,338	29,750,843
Share of net profit (%)	26.81	21.40	22.61

## **5. Appointment of company Directors to retire by rotation and setting Remuneration of Directors**

### **(5.1) To elect the Directors to replace the Directors who retired by rotation.**

**Rationale:** According to Article 21 of the Articles of Association, at each Annual General Meeting, one third of the number of the Directors will be considered for retirement. If the numbers cannot be divided into quarters, the closest number will be used. The retired Directors may be re-elected. At the 48<sup>th</sup> Annual Shareholders' General Meeting, the Directors to retire by rotation are four persons as follows.

- |                              |                        |
|------------------------------|------------------------|
| 1.Mr.Boonpakorn Chokvathana  | President and Chairman |
| 2. Ms.Sum-ang Chantarima     | Director               |
| 3.Ms. Jurai-orn Simalawongse | Director               |
| 4.Mr.Kaweephong Hirunkasi    | Independent Director   |

The Board has considered the qualification of the all persons above and providing that all of them did not vote for their own blessings. Therefore the board has considered and agreed that all 4 Directors above to be elected back as Directors for another term.

### **Board of Directors' opinion:**

The company has given the Shareholders to propose the candidates to be elected as Directors. It appears that none of the shareholder proposed any candidates to be elected as Directors.

The Directors excluding the Director who has been nominated, discussed widely and reviewed the qualifications of the individual who serves as existing Directors carefully and agreed that all have the good knowledge and experts in various fields as well as has considered that the 4 Directors have perform

good duties throughout the period to the successful of the company. As well as the qualifications comply with the requirements by the law and regulations and company's rules.

Therefore the Articles of Association should be proposed at the Annual Shareholders' General Meeting as per Attachment 3.

## **(5.2) Director's Fix Remuneration**

**Rationale:** According to Article 32 of the Articles of Association prohibit the payment of money or any other property to the Directors unless it is paid as compensation to the rights and benefits in the usual manner so as a Director of the Company. This shall not include compensation or benefits that employees receive as employee of the company. For year 2015, the Shareholders' General Meeting has set the Director's compensation at the amount not exceeding 3,000,000 Baht and the company has paid the amount of 2,784,000.00 Baht, by paid to the Board as meeting allowance of Baht 202,000.00 Baht and the return to the annual amount of 2,060,000.00 Baht paid to the Audit Committee as the meeting allowances amounting of 52,000.00 Baht, and compensation to the Audit Committee and remuneration amount of 470,000.00 Baht.

### **Board of Directors' opinion:**

For year 2016, the appropriate compensations to the tasks assigned, upon the evaluation of the performance of the Board, Performance Remuneration approved by the Shareholders' General Meeting and amount of compensation paid in the past year and compared with the practices in the same level, including the authority and responsibility for the Shareholders' General Meeting to approve the Directors' remuneration, at the amount not exceeding Baht 3,000,000.00, excluding Directors' remuneration and benefits received as staff or employee of the company, including authority and responsibility, then proposed to pay for serving as follows.

#### **1. Directors**

- Meeting allowances (Only for the Directors who attended the meeting).

	<u>Year 2016</u>	<u>Year 2015</u>
Chairman	5,000.-Baht/Time	5,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return paid to all Directors by the Board of Directors to allocate and present to the Board of Directors Meeting for approval.

#### **2. Audit**

- Meeting allowances

	<u>Year 2016</u>	<u>Year 2015</u>
Chairman	4,000.-Baht/Time	4,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return for Audit Chairman for amount of 110,000 Baht / year and audit of 90,000 Baht / year. This will be used upon the approval from Annual Shareholders' General Meeting and will be applied until further notice of change. However, the amount shall not exceed the limit amount approved by the Shareholders' General Meeting.

## 6. Appoint auditors and fix the audit remuneration

**Rationale:** According to the Articles of Association Article 49 and Article 50, the auditor shall not be a Director, officer, employee, or person holding any position in the company. The auditor will be elected every year by the Shareholders' General Meeting. The retired

auditors will be eligible for re-election. The company's auditors for year 2015 are Mr. Methee Ratanasrimetha, holding CPA License No. 3425 and/or Mr. Phisit Chevarungroch, holding CPA Registration No. 2803 and / or Mr. Akadet Pliensakul, holding CPA Registration No. 5389, of M R & Associate Co., Ltd.

In the year 2016, the Audit Committee has considered the proposal to change the auditor and the audit firm's new. The auditor was requested to revise the audit, up 29.41% are of the opinion that by changing office accounting. Consider the experience of the features of independence. There is no relationship or any relationship with the company and service. Auditors compared the same. A suitable dry The meeting of the Audit Committee at 2/2016. On March 9, 2016 resolved to propose to the Board of Directors to propose to the General Meeting of Shareholders the appointment of Karin Audit Company Limited to be the company's auditors for the year 2016.

1. Mr. Jadesada Hungsapruet, CPA registration No. 3759
2. Mr. Jirote Sirirorote, CPA registration No. 5113
3. Ms. Kannika Wipanurat, CPA registration No. 7305
4. Ms. Nonglak Pattanabandith, CPA registration No. 4713

Description	Year 2016 (Baht)	Year 2015 (Baht)
1. The unaudited quarterly financial statements as 1,2,3	450,000.00	390,000.00
2. Annual finance audit fee	450,000.00	410,000.00
3. Technology system fee	-	50,000.00
<b>Total</b>	<b>900,000.00</b>	<b>850,000.00</b>
4. Other fees	15,000.00/year	-
5. Disclosure report concerning additional information (Form 56-1)	-	-

**Board of Directors' opinion:**

The Board of Directors approved by the Audit Committee considered and proposed by the Shareholders' General Meeting appointed Mr.Jadesada Hungsapruerk,CPA registration No.3759 and/or Mr.Jirote Sirirorote,CPA registration No.5113 and/or Ms.Kannika Wipanutrat, CPA registration No.7305 and/or Ms.Nonglak Pattanabandith, CPA registration No.4713 of Karin Audit Company Limited To be Company's auditors for the year 2016 and determined the remuneration as detailed above, the total amount of 900,000.- Baht and Other fees pay no more than 15,000 Baht. which considering in accordance with the company's regulations and the Securities and Exchange Commission. It is considered to be appropriate amount considering from an independent standard of work, performance, comparing to the amount of work and rates of the auditors of companies listed on the same level.

The nominated auditors have no relationship or interest in the Company / subsidiaries / executives / major Shareholders, or a person related to such person in any way. And its only subsidiaries which is New Plus Knitting Public Company Limited (PCL) has no joint venture with other auditors of the Company which has accounting firm not affiliated with the company.

**7. Consider other matters (if any).**

All Shareholders are cordially invited to attend at the meeting the time and venue mentioned above. The Shareholders can register to attend the meeting from 13:00 hrs. to 14:00 hrs.

For your convenience, if the shareholder cannot attend the meeting in person and delegate other persons to attend on their behalf please complete and sign the proxy form enclosed with this or you can download this form from [www.newcity.co.th](http://www.newcity.co.th). It is available in 3 versions, in case the shareholder is a foreign investor and has appointed a custodian (Custodian) as custodian of shares in the proxy to use either Form A or Form B or Form C. Other than that, only Proxy Form A and B will be used. If you wish to appoint the independent Directors and an audit committee which the company named as proxies of Shareholders, the information can be viewed in Attachment 5.

The company would like your cooperation by sending the proxy form to the Company at least one day prior to the meeting date so that the company can inspect the evidence in advance. Then the Company will complete the registration with Barcode system. Therefore, to facilitate registration, the Shareholders and proxies to attend the meeting, please bring along the registration form (as presented in Attachment 11) to the meeting and signed for the right to attend the meeting.

By order of the Board of Directors



(Ms. Sum-ang Jantarima).

Secretary

**New City (Bangkok) Public Company Limited**  
**Minutes of the Shareholders' General Meeting No. 47.**

**On April 28, 2015**

**XVI Meeting Room 1 Montien Riverside.**

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Meeting held on 28 April 2015 at 14:00 hrs, Chaopraya 1 Room , Montien Riverside Hotel, 372 Rama 3 Road, Bangkok , Bangkok, with Shareholders' General Meeting and proxies attended the meeting, 31 people including 49 persons holding 12,349,335 shares representing 82.60 percent of the total issued and paid up. (Company's issued and paid-up shares 14,951,000 shares).

The participants

- Board of Directors at the meeting of 12 members as follows.

1. Mr. Boonpakorn Chokvathana President and Chairman
2. Mr. Phiphob Chokvathana Vice President and Managing Director
3. Mrs. Chumnian Chokvathana Vice President and Director
4. Ms. Pathaya Katesathian Director and Product and Advertising Manager
5. Mrs. Duangdao Anansaringkarn Director and Financial Advisor
6. Ms. Jurai-orn Simalawongse Director and Sales Manager
7. Ms. Vorawan Chokvathana Director
8. Mr. Somchai Karnjanapaisarn Director and Chairman of Audit Committee
9. Mr. Sooksan Fuengrit Director and Audit
10. Ms. Waraporn Pekanant Director and Audit
11. Mr. Kaweepong Hirunkasi Independent Director
12. Ms. Sum-ang Chantarima Secretary Director, Secretary to Audit Committee and Finance Manager

Company Secretary who attended the meeting was Mr. Adul Srimadee

Auditor who attended the meeting was Mr. Phisit Chevarungroch and Mr. Methee Rattanasrim from M R Associate Co., Ltd. and witnesses the vote count in this meeting.

The meeting started at 14:00 hrs.

Mr. Adul Srimadee, the Secretary reported the time at 14:00 hrs. with a quorum of Shareholders and proxies attending the Shareholders' General Meeting No. 47 of New City (Bangkok) Public Company Limited , out of 31 of the 49 total number of shares totaling 12,349,335 shares, representing 82.60 percent of the total issued and paid a quorum . In accordance with Clause 36 requires that there must be Shareholders and proxies from the Shareholders (if any) of not less than twenty-five ( 25 ) or not less than one-half ( 1 / 2 ) of a number of Shareholders and whose shares in total not less than 1 in 3 of the shares sold. We herewith invite that President, Mr. Boonpakorn Chokvathana served as Chairman to open the meeting.

Mr. Boonpakorn Chokvathana Chairman of the Company, acting Chairman for this meeting has open the Shareholders' General Meeting No. 47, by greeting all Shareholders on behalf of the Board of Directors of New City ( Bangkok ) Public Company and thanking all for attending this meeting. Then handed over to Mr. Phiphob Chokvathana, the Managing Director who then chair the meeting forward.

Before the meeting in accordance with agenda, Mr. Phiphob Chokvathana introduced all Directors who attended at the meeting and also Company Auditor and Company Secretary and informed the meeting that the company has given the opportunity for Shareholders to propose agenda items and / or to nominate persons to be elected as a



Director since December 1, 2014 to December 30, 2014. It appears that none of Shareholders proposes agenda items and / or nominates any person to be elected as Directors.

The way to conclude this in a meeting held under the regulations of Article 43 is to be counted as one share one vote to make sound decisions. The Shareholders can vote to agree, to disagree or abstain in the vote. On each agenda item, the counting will be carried out only on Shareholders voting disagree and / or abstain only. Then voters will be deducted from the total number of votes at the meeting. The rest will be the votes to approve the agenda. In case of a shareholder proxy to attend the meeting and vote according to the wishes of the Shareholders in advance. This vote has already been recorded in advance.

In case that the shareholder came to register for attending the meeting at the time after the meeting has started, Shareholders are entitled to vote on the agenda that have not yet started. The company will count the votes of the Shareholders attending the meeting, the quorum in the session to vote to be recorded in the minutes of meeting. Then the Company will notify Shareholders in the event of additional Shareholders and / or proxies to attend the meeting only.

To ensure that the voting is going smoothly and transparently, we will count the votes by using Barcode, system, which Shareholders will see the results for each item on the screen simultaneously as per classified cases as follows.

- Any agenda, except the election of Directors the Shareholders opposed or abstained to lift ticket up, the staff will count the ballots and ballot paper, please complete your registration number and state your opinions and sign. After that, the staff will collect the ballots immediately.
- Agenda on electing Directors, each shareholder will receive ballots from meeting registration, please state individual opinion on Directors and signed. If a shareholder dissenting vote in the election of Directors, please lift the ticket voting for officials to count the votes on completion of voting on this agenda item. Officials are keeping a score card of all Shareholders. A Director as Shareholders has the right to vote for agreement with the proposal of the Board of Directors on every agenda. In the event that Shareholders appoint Directors, the vote will be based in according to the Shareholders in the proxy. And the meeting will be carried out as per following agendas.

**Agenda 1      Approve Minutes of the 46<sup>th</sup> Annual Shareholders' General Meeting held on April 22, 2014.**

Mr. Phiphob Chokvathana, Managing Director explained to the meeting that the company sent a copy of the minutes of Annual Shareholders' General Meeting No. 46 for the year 2014 on April 22, 2014 and submitted to the Stock Exchange of Thailand and published on its website [www.newcity.co.th](http://www.newcity.co.th) within 14 days after the Annual Shareholders' General Meeting. Then submitted to the Department of Business Development, Ministry of Commerce within the time prescribed by law and send a copy of the said minutes to the Shareholders together with the notice of meeting. The minutes were approved by the Board of Directors that is recorded accurately. For the notice of this meeting have incomplete attached documents in accordance with Attachment No. 6 regarding the Regulations Articles 18 – 21, Article 30 and Article 32, Articles 49-51 and Article 54, which the company has organized these documents to be provided to the Shareholders at the registration point, and apologize for any inconvenience caused.

Is anyone has any query or questions? I would like to propose the agenda items for endorsements as follows.

The Meeting review and unanimously approved the minutes of the 46<sup>th</sup> Annual Shareholders' General Meeting held on April 22, 2014 with the following vote.

<b>Vote</b>	<b>Persons</b>	<b>Votes</b>	<b>Voice vote, the relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Disagree	0	0	0%
Abstain	0	0	0%

## **Agenda 2**      **Endorsement of the Board of Directors Report from previous year**

Mr. Phiphob Chokewattana informed the meeting that Report of the Board of Directors and the results of operations of the Company for the year 2013 is presented in the 2013 Annual Report, which is sent to all shareholders together with The Notice of Meeting and explained that due to the slowdown in the rate of turnover and profit in the first half of the year were in satisfactory conditions, especially in the first quarter which fall between the cold season in January 2013. However, there was increase in minimum wage, as well as first car scheme which resulted in higher cost and the clearly change of consumers until there was political protest at the second half of the year.

Mr. Phiphob Chokvathana has given the opportunity to Shareholders to ask question

Khun Vanida Wongsavanpon one of the shareholders, as a proxy for Thailand Investors Association inquired that can be concluded that the Company announced its intention to appeal to the private sector in the fight against corruption of Thailand or not

Mr. Phiphob Chokewattana has replied that , the company has also considered that as important issue, in attending the meeting, is considering that the company has clear policy on anti-corruption which can be seen on the Annual Report regarding the anti-corruption

- No shareholder raised any question. so the meeting agreed to the resolution of the Board of Director Meeting
- The meeting acknowledged the report of the Board of Directors for the past year.

## **Agenda 3**      **Approve the financial statements as at 31 December 2014.**

Mr. Phiphob Chokvathana, Managing Director requested the meeting to review the financial statements which comprises the balance sheet, income statement, statement of changes in Shareholders' General Meeting' equity, Statement of Cash Flows and notes to the financial statements as of December 31, 2014 as well as the report of the auditor which have been prepared in accordance with accounting principles generally accepted audited and certified by the auditors. The reports have been approved by the Audit Committee and Board of Directors. Details are contained in the Annual Report 2014 which the company has submitted to the Shareholders' General Meeting for review together with the notice of meeting. Details can be summarized as follows.

	<b>(Unit: Baht)</b>	
<b>Description</b>	<b>Financial statements using the equity method</b>	<b>Consolidated Financial Statements</b>
Total Assets	635,944,148	656,191,118
Total Liabilities	261,384,871	261,384,871
Shareholders' Equity	374,559,277	394,806,247
Total Revenue	644,438,631	647,618,614
Net Profit	28,782,084	27,945,338
Earnings per share (Baht)	1.93	1.87

Then Mr. Phiphob Chokvathana has given the opportunity to Shareholders to raise question.

No shareholder raised any question. He asked the meeting to endorse the financial statements as at 31 December 2014

- The Meeting considered and unanimously endorsed the consolidated financial statements as of December 31, 2014 as presented with a unanimous vote of the total votes of the Shareholders present at the meeting and entitled to vote

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

#### **Agenda 4 Approve the appropriation of profits and dividends**

Mr. Phiphob Chokvathana, Managing Director informed the meeting that in 2014, the company had net income for the Company's financial statements in the amount of Baht 27.95 million. According to the company's policy, the dividend payment shall not exceed 50 percent of net income, based on net profit for the year and financial and legal reserve at least 5 percent of the net profits. The Board of Directors proposed to the Shareholders' General Meeting for approval of profit allocation and paid a dividend of 0.40 Baht per share by allocation from the profit of the company's financial statements in 2014.

2014 net profit of the consolidated financial statements	27,945,338.00 Baht
Legal reserve	(1,500,000.00) Baht
Remaining profits to be allocated	26,445,338.00 Baht
Proposed dividend per share 0.40 Baht	5,980,400.00 Baht
Balance un-appropriate profit carried forward	20,464,938.00 Baht

The company has reserved by the law at the amount of 10.5 million Baht and profits are not allocated at total amount of 162.01 million Baht.

For dividends payment to the Shareholders who are entitled to receive dividends as appear on the date for determining the Shareholders entitled to receive dividend on May 11, 2015, and pursuant to Section 225 of the Securities and Exchange Commission, with the close to register the transfer of shares on May 12, 2015 and the payment date is set on May 22, 2015.

After that Mr. Phiphob Chokvathana then gave opportunity to attendants to ask question.

-no questions rose from Shareholders

- The Meeting considered and unanimously approved the allocation of profits and dividends by following vote

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

#### **Agenda 5 Electing Directors replacing the retiring by rotation Director and setting Remuneration for Directors**

##### **5.1 To elect the Directors to replace the retired Directors by rotation**

Mr. Phiphob Chokvathana, Managing Director informed the meeting that the Directors which have been registered with the Ministry of Commerce now has a total of 12 persons, and as per Article 21 requires that at the Annual General Meeting, one-third of the members need to be retired. If the number of the members cannot be divided into three parts, the nearest number to one-third will be used, and the retired Directors may re-elected. Therefore, in the Shareholders' General Meeting' General Meeting No. 46 the Directors to retire by rotation are 4 persons as follows.

1.Mr. Phiphob Chokvathana	Director/Vice President
2.Mrs. Duangdao Anansaringkarn	Director
3.Ms. Pataya Khetsatsira	Director
4.Ms.Vorawan Chokvathana	Director

Ms. Vorawan Chokvathana is to serve as a director of the Company replacing the vacant position following the resignation of Ms. Phunjaporn Dechuratana on January 1, 2015. According to the company regulation No. 24, the board of directors must select a qualified candidate and without characteristic forbidden by law to fill the position in the next Boarding of Directors' meeting. And, the Board of Directors' meeting No. 1/2015, held on February 19, 2015 had approved the appointment of Ms. Vorawan Chokvathana as a director serving the remaining term of service of Ms. Phunjaporn Dechuratana, whose term would be expiring on this coming General Shareholder Meeting No. 47.

The Board has considered the qualification of the all persons above and providing that all of them did not vote for their own blessings. Therefore the board has considered and agreed that all 4 Directors above to be elected back as Directors for another term.

In the opinion of the Board of Directors, the Directors excluding the Directors who has been nominated, has discussed widely considered the property of the individual who serves as Director of the existing carefully and agreed that a person with a basic knowledge of a wide range of professional expertise as well as the performance of the duties as Directors of the 4 Directors conducted were done very well. The Directors who serve as subcommittee also serve at good performance, as well as the experience and make suggestions to the company's policy to the great success by all. Including legal properties and in accordance with Articles of Association should be proposed at the Annual Shareholders' General Meeting to elect 4 Directors retiring by rotation as per above do continue their duties as Directors for another term. Please review the documents which were sent to Shareholders together with the notice of meeting.

In addition, the Company has determined that the law prohibits the Board of Directors of the Company to be Directors of the other companies in the similar type the businesses and consider to be in competition with the company unless they have informed to the Meeting of shareholder beforehand. Therefore, before election of Directors as per proposed above, and vote on the election of Directors. Some Directors who are proposed for re-election as a Director are the Directors of other companies in the same business operations and competitive business to the company as follows.

1. Mr. Phiphob Chokvathana Director, Boonwattanachoke Co.,Ltd.
2. Ms.Vorawan Chokvathana Director, Boonwattanachoke Co.,Ltd

The Board of Directors proposed that Shareholders' General Meeting elect the following individual persons to be Directors as follows.

1. Mr. Phiphob Chokvathana  
- The meeting voted unanimously, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

2. Mrs. Duangdao Anansaringkarn
  - The meeting voted unanimously, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

3. Ms. Pataya Khetsatsira
  - The meeting voted unanimously, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

4. Ms. Vorawan Chokvathana
  - The meeting voted unanimously, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

The Managing Director then thanked all the attendees who voted unanimously for this agenda. He then asked the authorities to keep the ballots from all attendees.

The Board of Directors for the year 2015 with a total of 12 members as follows.

1. Mr. Boonpakorn Chokvathana
2. Mrs. Chumnian Chokvathana
3. Mr. Phiphob Chokvathana
4. Mr. Somchai Karnjanapaisarn
5. Mrs. Duangdao Anansaringkarn
6. Ms. Pathaya Katesathian
7. Ms. Jurai-orn Simalawongse
8. Ms. Sum-ang Jantarima
9. Ms. Waraporn Pekanant
10. Mr. Sooksan Fuengrit
11. Mr. Kaweepong Hirunkasi
12. Ms. Vorawan Chokvathana

The company has a number of Independent Directors as 1 in 3 is member of the Audit Committee as follows.

- |                                |                          |
|--------------------------------|--------------------------|
| 1. Mr. Somchai Karnjanapaisarn | Chair to Audit Committee |
| 2. Mr. Sooksan Fuengrit        | Auditor                  |
| 3. Ms. Waraporn Pekanant       | Auditor                  |
| 4. Mr. Kaweepong Hirunkasi     | Independent Director     |

## 5.2 Remuneration of Directors

Mr. Phiphob Chokvathana, Managing Director informed the meeting that as per Article 32 of the company's policy prohibits the Company to pay money or any other property to the Directors, except to pay as compensation rights and benefits otherwise normal vision as a Director of the Company. This shall not include compensation or benefits received as staff or employee of the Company. In 2014 the Shareholders' General Meeting has set the Remuneration of Directors Amount not exceeding 3,000,000 Baht and the Company has paid an amount of 2.7 million Baht, these included as meeting allowance of Baht 205,000 Baht. The annual remuneration in the amount of 1,960,000 Baht paid to the Audit Committee, amounting 65,000 Baht for meeting allowances and amounting 470,000 Baht for annual compensation which the company has reported the amount paid to the Board of Directors, the Audit Committee in the Annual Report under the Remuneration of Directors item.

The Director's compensation amount for year 2015 is appropriate to the tasks assigned. These are based on the evaluation of the performance of the Board 's performance, the remuneration amount approved by the Shareholders' General Meeting, the amount of compensation paid in the past and compare it to other company who are doing the same type of business , including the authority and responsibility for the Meeting of Shareholders' General Meeting to approve the Directors' remuneration not exceeding 3,000,000 Baht per annum, this shall not include compensation or benefits received for being staff or employees of the company and offer the pay as per following.

- For carry out duties as Directors, the payments will be as follows.

Meeting Allowances (Only the Directors who attended the meeting, Chairman 5,000 Baht / meeting and Directors at 3,000 Baht / time starting from the Shareholders' General Meeting until further notice.

Annual compensation fee will be paid to all Directors by the Remuneration Committee to set the allocation, and then propose to Board of Directors for approval.

- To carry out duties as auditors, the payments will be as follows.

Meeting Allowance (only for auditors who attended the meeting), Chairman 4,000 Baht / meeting and Directors at 3,000 Baht / time, starting the Shareholders' General Meeting' General Meeting until further notice.

Annual compensation for Chairman of the audit committee at the amount of 110,000 Baht / year, and for the auditors at the amount of 90,000 Baht / year. This will be applied from the approval of Annual General Shareholders' General Meeting until further notice. However, the remuneration payable shall not exceed the amount approved by the Shareholders' General Meeting. Then Mr. Phiphob Chokvathana gave the opportunity for Shareholders' General Meeting to ask question, but no questions rose from Shareholders. He asked the meeting to approve the agenda.

- The Meeting review and unanimously approved by the Director's Compensation as per follows.

Votes	Persons	Number of Votes	Relative% of the shares at the meeting
Agree	49	12,349,335	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%

## **Agenda 6**      **Appoint an auditor and fix the auditor compensation**

Mr. Phiphob Chokvathana, Managing Director informed the meeting that referring to Article 49 and Article 50, the auditor shall not be a Director, officer, employee, or person holding any position in the company. The auditors will be elected every year at the Shareholders' General to replace the retiring auditor. However, the retiring auditors may be appointed as auditor again. Company's auditors for year 2014 are Mr. Phisit Chevarungroch, Auditor License no. 2803 and / or Mr. Methee Ratanasrimetha, Auditor License No. 3425 of M R & Associate Co., Ltd. with the remuneration amounting of 800,000 Baht.

For the year 2015, our current auditor Mr. Phisit Chevarungroch 's auditing term of 5 years is expiring. The Company is required to change to another auditor form the same audit firm. The meeting of the audit committee No. 1/2015 held on February 18, 2015, resolved and present to the Board of Directors, to propose to the General Shareholder Meeting No. 47 an appointment of Mr. Methee Ratanasrimetha Registration No. 3425 and/or Mr. Phisit Chevarungroch Registration No. 2803 and/or Mr. Akadet Pliensakul Registration No. 5389 of M R & Associated Company Limited, to be the Company auditors for the year 2015

1. Mr. Methee Ratanasrimetha, CPA License No. 3425  
(Never signed on company financial statements).
2. Mr. Phisit Chevarungroch, CPA License No. 2803.  
(Signed in the financial statements of the company since 2010).
3. Mr. Akadet Pliensakul, CPA License No. 5389  
(Never signed on company financial statements).

The above proposal has been considered from the independence and performance the good work standard and qualified under the Articles of Association and the Securities and Exchange Commission. Besides, it is reviewed and compared with the work amount and audit fee from other companies who are in the same business level. The company agreed to set the compensation fee for auditors as follows.

<b>Details</b>	<b>Year 2015(Baht)</b>	<b>Year 2014 (Baht)</b>
1. The unaudited financial statements, quarterly 1, 2,3	390,000	360,000
2. Annual Audit Fee	410,000	390,000
3. Technology system fee	50,000	50,000
4. Other fees	-	-
<b>Total</b>	<b>850,000</b>	<b>800,000</b>

The auditors nominated above has no relationship nor conflict of interest with the Company / executives / major Shareholders or a person related to such person in any way, and the Company has no subsidiaries

the Company which are New Plus Knitting Public Company Limited but using other auditors from other firm which is not affiliated with the Company.

Then Mr. Phiphob Chokvathana gave opportunity the Shareholders to raise question.

No question by the Shareholders, Mr. Phiphob then requested the meeting the review and approve the item.





- The Meeting considered and unanimously approved the appointment of the auditors as per following details.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
. Agree	49	12,349,335	100.00%
. Not Agree	0	0	0%
. No Vote	0	0	0%

**Agenda 7**      **Other matters (if any)**

Mr. Phiphob Chokvathana, Managing Director has given opportunity for Shareholders to ask questions. but no shareholder raised any question, so the Chairman Mr. Boonpakorn Chokvathana has given speech to close the meeting by thanking all attendees who attended the meeting. Then he invited all attendees for snacks and drinks.

The meeting adjourned at 14:30 hrs.

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(Mr. Boonpakorn Chokvathana).

Chairman

---

(Ms. Sum-ang Jantarima).

Secretary

---

(Ms. Jurai-orn Simalawongse) (Ms. Pathaya Katesathian)

Director

## Documents attached to Agenda 5.1

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



1.Name-Surname: Mr. Boonpakorn Chokvathana

Age: 80 years

Nationality: Thai

Education: -Bachelor of Economics  
-The University of Nottingham, United Kingdom

Director Training: Certificate of Director Accreditation Program (DAP)  
-Director Certification Program (DCP)  
-Role of Compensation Committee (RCC)

Position in Company: President and Chairman

Number of years as Director: 46 years (appointed as Director since 1969)

Experience

Registered Company		other (Non- company registered)	Positions in rival companies / Relating to the Company's business		
Number	Type of Director/Executive				
4	1964 –present	-Chairman of the Board New City (Bangkok) Public Company Limited	5	1972-present	-Director Chokvathana co.,Ltd.
	1962-present	-Deputy Chairman of The Board Sahapattanaphibul Public Company Limited/Consumable products		2003- present	Boonwattanachoke co.,Ltd.
	1972-present	-Deputy Chairman of The Board Sahapattana Inter Holding Public Company Limited /Investment		1990-present	Chokthanasin Co., Ltd.
	2002-present	-Director IT City Public Company Limited -Chairman		1996-present	Saipinwattana Co., Ltd
			2009-present	United Utility Co., Ltd	

Shareholding in the Company (Self / spouse / minor children)

604,492 shares = 4.04%

Meeting attendance for year 2015

-2015 Annual Shareholders' General Meeting

Attended 1/1 time

-Board of Directors Meeting

Attended 5/5 times

Type of nomination Director

Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification

No record of committing criminal offenses against property committed by fraud.

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



2. Name-Surname: Ms.Sum-ang Chantarima  
 Age: 51 years  
 Nationality: Thai  
 Education: Certificate of High Vocational in Accounting  
 Silom Accounting College  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director  
 Number of years as Director: 21 years (appointed as Director since 1994)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	1994 - present  Director New City (Bangkok) Public Company Limited.	-	-	

Shareholding in the Company (Self / spouse / minor children) 200 shares = 0.001%

Meeting attendance for year 2015 2015 Annual Shareholders' General Meeting Attended 1/1 time

Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



3. Name-Surname: Ms. Jurai-orn Chimalawong

Age: 54 years

Nationality: Thai

Education: Bachelor of Arts (Accounting) Sunantha Teacher College

Director Training: Certificate of Director Accreditation Program (DAP).

Position in Company: Director

Number of years as Director: 24 years (appointed as Director since 1991)

Experience

Registered Company		other (Non-company registered)	Positions in rival companies /. Relating to the Company's business		
Number	Type of Director/Executive				
1	1991 - present Director New City (Bangkok) Public Company Limited.	-	-		

Shareholding in the Company (Self / spouse / minor children) 218 shares = 0.0014%

Meeting attendance for year 2015 2015 Annual Shareholders' General Meeting Attended 1/1 time

Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property committed by fraud.

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



4. Name-Surname: Mr. Kaweepong Hirunkasi  
 Age: 66 years  
 Nationality: Thai  
 Education: Ph.D. Social Economic Administration Magach University, India  
 Director Training: Certificate of Director Accreditation Program (DAP)  
 Position in Company: Independent Director  
 Number of years as Director: 6 years (appointed as Director since 2009)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	2009-present Director New City (Bangkok) Public Company Limited.	-	-	-

Shareholding in the Company (Self / spouse / minor children)

-none-

Meeting attendance for year 2015

2015 Annual Shareholders' General Meeting

Attended 1/1 time

Board of Directors Meeting

Attended 5/5times

Type of nomination Director

Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification

No record of committing criminal offenses against property committed by fraud.

**Presence / absence of the equity in the following manner to the firm / company / subsidiary / associated companies / major Shareholders or controlling person of the company in the past 2 years**

- Is / is not a Director who involved in the administration of employee or advisor who receives a regular salary.	Is Not
- Is / is not a professional service provider (e.g. auditors, legal counsel).	Is Not
- Presence / absence of a significant business relationship which may not be able to perform the duties freely (i.e. buy / sell goods / products / services /lending or borrowing money).	Absence
- Is / is not a close relative to the managers or major Shareholders of the company / subsidiaries	Is Not
- Is / is not a Director who is appointed as a representative of the company's Director, major Shareholders, or Shareholder who is related to the major Shareholders of the company.	Is Not

The definition of "Independent Director" means a person who is fully qualified and independence in accordance with the requirements by the SET and the SEC.

Qualifications of the independent Directors as required by the Capital Market Supervisory Board are as follows.

1. Holding shares not more than one percent of the total shares with total voting rights of the Company, its subsidiaries, affiliates or entities that may be conflicts of interest, including the shares held by related persons of the independent Director as well.
2. Not or was a Director, executive involvement, employee, staff, advisor who receives regular salary or controlling person of the Company, its subsidiaries, affiliates subsidiaries, or other entities that may have a conflict unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.
3. Not or was a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of the children of executives, major who has control authority or persons to be nominated as executive or controlling person of the Company or its subsidiaries.
4. Not having or had a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict in a manner that may obstruct the independent judgment of their own, including not being or having been a major shareholder/ Directors who is non-independent Director or executive of those who have a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict. Unless it is clear from that manner for not less than two years before the date of appointment as independent Directors. Under the business relationship, including making commercial transactions done is usually to operate the rental or lease of real estate property transactions relating to assets or services or to make or receive financial assistance through receiving or loan guarantees for the assets as collateral as well and other similar circumstances which resulted in the applicant or party is in debt and has to pay the debt for other party from three percent of net tangible assets of the applicant or twenty million Baht or more , whichever is the lower . Calculation of such indebtedness according to the method of calculating the value of the transaction under the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions mutatis mutandis, but in consideration, such indebtedness shall include indebtedness incurred during the year before the business relationship with the same person.
5. Is not or was an auditor of the Company, its subsidiaries, affiliates or entities that may be controversial and a major shareholder, non-independent Director, executive or managing partner of the audit firm which employs auditors of the Company, its subsidiaries or affiliated entities that may have a conflict. Unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.

6. Is not or was not been a provider of any professional, including serving as legal counsel or financial advisor which received the services fee for more than two million Baht per year from its parent company, subsidiaries, associated companies or entities that may have conflicts of interest, in cases where the professional service provider is an entity that includes a major shareholder, non-independent Director, executive or managing partner of professional service providers. Unless it is clear for such manager of not less than two years before the date of appointment as Independent Director.
7. Is not or was a Director who is appointed as a representative of the company's major Shareholders or Shareholders who are related to the Company's major.
8. No other characteristics that make it impossible to comment freely about the operations of the company, subsequently appointed as independent Director with the conditions under paragraph 1 to 8, the independent Director may receive delegation from the Board of Directors to decide on the operation of the Company, its subsidiaries and subsidiary in the same order or entities that may conflict with the decision in the format of the panel (collective decision).

**Information about the Directors and the Audit Committee of the Company who were nominated to be proxies of Shareholders**

1. Name-Surname: Mr.Pisit Matapakornpong
- Directory Category: Independent Director and Audit Committee Chairman
- Age: 64 years
- Nationality: Thai
- Address: 59/109 Manthan Village, Moo 5, Tambon Playbang, Bangkruai District, Nonthaburi 11130
- The agenda for all stakeholders: None.
- 
2. Name-Surname: Mr. Sooksan Fuengrit
- Directory Category: Independent Director and Audit Committee
- Age: 65 years
- Nationality: Thai
- Address: 1346 Moo 1, Srinakarin Road, Samutprakarn 10270
- The agenda for all stakeholders: None.
- 
3. Name-Surname: Ms. Waraporn Pekanant
- Directory Category: Independent Director and Audit Committee
- Age: 68 years
- Nationality: Thai
- Address: 458 Moo 1, Samrong Nua, Muang, Samutprakarn 10270
- The agenda for all stakeholders: None.
- 
4. Name-Surname: Mr. Kaweepong Hirunkasi
- Directory Category: Independent Director
- Age: 66 years
- Nationality: Thai
- Address: 68/140 , Perfect Place Village Soi 6, Ramkhamhaeng 64 Road, Minburi, Bangkok 10510
- The agenda for all stakeholders: being vested interests as Director in agenda 5 to consider the election of directors in replacement of those who are retired by rotation, as being retiring directors and is nominated to be the director of the company for another term.



New City (Bangkok) Public Co., Ltd.

Articles of Association relating to the Shareholders' General Meeting

The Shareholders' General Meeting

**Article 33** Committee must arrange an Annual Shareholders' General Meeting within four (4) months after each financial year end of the Company.

Other Shareholders' General Meeting apart from the above meeting shall be called extraordinary meeting.

The Board may call an extraordinary Shareholders' General Meeting at any time, mostly as appropriate.

Shareholders' General Meeting include the number of total shares not less than one/fifth (1 /5) of the number of shares sold or Shareholders not less than twenty-five ( 25) persons holding shares amounting to not less than one- tenth (1 /10) of all of the shares sold. The Shareholders may gather the names and request in writing to the Board of Directors to call a meeting of Shareholders' General Meeting extraordinary meetings at any time but must state the reason for the request to call a meeting to make clear in the invitation as well. In such cases, the Board will hold a shareholder meeting within one (1) month from the date of receipt of the letter from the Shareholders.

**Article 34** In call for a Shareholders' General Meeting, the Board shall prepare a notice of the meeting specifying the venue, date, time, agenda and matters to be proposed at the meeting, together with appropriate details by clearly stating the topic information, for approval or for consideration as well as the opinion of the Committee on the matter, then distributed to the Shareholders and the Registrar not less than seven (7) days before the meeting date. Notice of the meeting shall be advertised in a newspaper for three (3) days and not less than three (3) days prior to the meeting.

The meeting venue in the first paragraph shall be in the area where the headquarters of the company or branch office or any other place as the Board may require.

**Article 35** Committee must send the documents required by law to Shareholders together with the notice of Annual General Meeting

**Article 36** In a Shareholders' General Meeting, must have Shareholders and proxies from the Shareholders (if any) at least twenty-five (25), or not less than one-half (1/2) of the number of Shareholders and whose shares in aggregate not less than one -third (1 /3) of the shares sold be constitute a quorum, unless otherwise, required by law in any particular case.

**Article 37** At any shareholder's meeting, upon the lapse of one (1) hour of the meeting time started, and the attendants was not sufficient for a quorum as defined in Article 36, provided that the Shareholders' General Meeting was summoned because of the Shareholders' General Meeting. If the meeting was called by the Shareholders' request, the meeting will be reconvened and the notice of the meeting shall be sent to Shareholders not less than seven (7) days before the meeting date. In the meeting, a quorum is not required.

**Article 38** President will act as Chairman the of the Shareholders' General Meeting. In the event that the President is not able to attend the meeting, the Vice President (if any) shall preside. If the Vice President cannot attend the meeting, the attending Shareholders shall elect one of the attendants to be a Chairman for this meeting.

**Article 39** Chairman of the Shareholders' General Meeting is in charge to controls the meeting in accordance with the regulations of the company to ensure that the meeting be conducted in accordance with the order of the agenda set out in the notice of meeting, unless the meeting is a resolution to change the order of the agenda by a vote of not less than two-thirds (2/3) of the number of Shareholders in attendance.

When the meeting is completed as in the first paragraph, the Shareholders holding shares amounting to not less than one-third (1/3) of the shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.

In the case of a meeting cannot complete the consideration of the matters as per agenda of the notice of meeting as paragraph 1, or to consider matters on the agenda has not been completed by the second paragraph 2, either case, then the meeting need to be rescheduled for venue, date and time of next meeting and the board shall send a notice of the meeting, stating venue, date, time and meeting agenda to the Shareholders not less than seven (7) days prior to the meeting , provided that it is advertisement in the newspaper for three (3) days and not less than three (3) days prior to the meeting.

**Article 40** All Shareholders shall have the right to attend the Shareholders' General Meeting, whether the Shareholders' General Meeting of any kind or any term.

**Article 44** The Annual General Meeting is to consider these ventures.

- (1) Last year trading business report
- (2) To approve the balance sheet and profit and loss statement
- (3) Consider the profit allocation
- (4) Appointment of new Directors to replace the retired by rotation.
- (5) To appoint the auditor and set the company's auditor fee
- (6) Any other business

**Proxies to attend the Meeting for the Shareholders and the entitlement to vote of Shareholders**

**Article 41** Shareholders may appoint a proxy to attend and vote on their behalf at the Shareholders must file a proxy statement and proxy to the Chairman of the Board or for delegate of the Chairman of the Board at the meeting venue prior to the meeting. The proxy must be made to the Registrar in accordance with requirement regulations for a public company.

**Article 42** Shareholders who has a special stakeholder in any agenda of the meeting to be voted shall have no right to vote for that agenda article, unless it is a vote for election of Directors. If the votes are equal, the Chairman of the Meeting will do the additional casting vote.

**Article 43** In casting a vote, the one share for one vote will be used for the Shareholders' General Meeting.

The votes consist of the followings.

- (1) In general, the winning vote will be the majority votes of the Shareholders present at the meeting and entitlement to vote. If the votes are equal, then the Chairman of the meeting will have additional casting vote.
- (2) For the following cases, the winning vote will be a vote of not less than three-fourths (3/4) of the total votes of all Shareholders present at the meeting and entitled to vote.
  - a. The sale or transfer of the whole or substantial part of the business to any other person.
  - b. The Company to purchase or acquisition of another company or a private company.
  - c. Preparing, amendment or termination of the contract on the business of the whole or a substantial part, the delegation to attend the business management of the company or merger with another person for the purpose to profit sharing
  - d. The amendment or addition to company memorandum or company's regulations
  - e. Mon to increase or reduce its capital or debentures of the company.
  - f. The merger or dissolution of the Company.

#### Dividend Payment

**Article 55** No dividends shall be paid otherwise than out of profits. If the Company has accumulated losses, no dividend shall be allocated.

**Article 56** Dividends shall be divided by the number of shares, equally for each share. The dividend payment shall be made within one (1) month from the date of the Shareholders' General Meeting or board meeting approval, whichever the case. The notice should be given in writing to the Shareholders and to advertise the notice of dividend payment in the newspaper for three (3) days.

**Article 57** The Board may pay interim dividend to its Shareholders from time to time, if the company in position of having sufficient profits to do so, and after the dividend was paid, the report will be presented at the next Shareholders' General Meeting.

**Article 58** The company must allocate the profit for the year as a reserve at least one-twentieth (1/20) of net profit income after deducting accumulated deficit brought forward until the reserve amounts up to one-tenth (1/10) of the total share capital of the company.

Once approved by a Shareholders' General Meeting, the company may transfer other reserves, legal reserve and share premium reserve, respectively to offset accumulated losses of the company.

Qualifications of Directors, Procedures for Director's election and retire by rotation Director

**Article 18** The Company shall have the member of Board of Directors not less than five (5) persons and not less than one-half (1/2) of the Directors must be resident in the Kingdom of the Board shall elect one Director . The board shall appoint one Director to be a Chairman of the Board. In the event the Board of Directors deems it appropriate to choose one or several Vice Chairman. Vice Chairman will be responsible for regulatory affairs which the Chairman delegates to bind the company by the two Directors jointly sign with company seal. The Board of Directors may delegate the names of the Directors who authority to bind the company together with company seal.

**Article 19** Directors must be common persons and.

- (1) become one's legal age
- (2) Is not bankrupt, incompetent person or quasi.
- (3) Had not been sentenced by final judgment to imprisonment for an offense against property committed by fraud.
- (4) Had not been dismissed or removed from government services or organisation or government agencies from misfeasance

**Article 20** Directors shall be elected at the Shareholders' General Meeting and pursuant to the following.

- (1) Each shareholder has one vote per one share per one voice
- (2) Each shareholder must use all his votes in (1) to elect one or many persons to be Directors, but shall not distribute the votes to one more than another.
- (3) The persons receiving the highest number of votes shall be elected to serve as Directors up to the number of Directors to be elected at the Shareholders' General Meeting. In the case of a persons who has been elected in descending order with an equality of votes exceeded the number of Directors to be elected the Shareholders' General Meeting, the Chairman will have additional casting vote.

**Article 21** In each Annual General Meeting, the resignation number of Directors shall be one-third (1/3) and if the number of Directors to be divided into three (3) cannot be done, then closest number to one-third (1/3) of the Directors to retire in the first and second year after registration of the Company, the draw will be carried out to decide on which Directors to be resign. The Directors who shall retire in the following year are Directors who are in a position longest. However, the retired Directors can be re-elected to be Directors again.

**Article 30** No Directors shall operate the same business and being competition with the company or are in a unlimited liability partnership, in a limited partnership or a partnership or a Director of a private company or any other company operating business which has the same type of business with is in competition with the company that will be resulting in own benefit or the benefit of others, unless the Shareholders' General Meeting was informed prior to their appointment.

Director's Remuneration

**Article 32** The company is prohibited from paying money or assets to Directors, unless it is paid as compensation rights and other type of benefits which considered to be business as usual of the Directors of such companies, for example salary, meeting allowance, pension, insurance premium, subsidies prize money, for medical expenses, vehicle fuel costs. The payment in above paragraph does not include compensation or benefits received by Directors as being staff or employee of the company.

Qualifications of auditor, Appointment of Auditors, Setting Audit Fees and Meeting Attendance of the Auditors

**Article 49** The auditor shall not be a Director, staff, employee, or person holding any position in the company.

**Article 50** The auditors will be elected every year at the Shareholders' General Meeting. The retire auditors are eligible to be re-elected to do the audit again.

**Article 51** The Shareholders' General Meeting' meeting shall set how much the auditor should get their fee.

**Article 54** The auditor has a duty to attend every shareholder's meeting which has to review the balance sheet and profit and loss account and company's accounting problem to clarify the audit to the Shareholders. The company to also send company's report and documents which the shareholder shall receive for each Shareholders' General Meeting to the auditors.

**Documents and evidence to be presented by attendee prior attending the meeting and meeting rules**

Registration of attendees at the Annual Shareholders' General Meeting No. 48 of New City (Bangkok) Public Co., Ltd. will complete using barcode registration system. To facilitate registration, Shareholders' General Meeting and proxies to attend the meeting to bring along the registration form with barcode to the meeting.

**1. Document that attendees will be required prior to attend meeting**

**Individuals**

- (1) If a shareholder attending the meeting in person. Please show identification card or government identification for passport for registration.
- (2) If grant a proxy to attend the meeting.
  - (2.1) Use the proxy form enclosed with the notice of meeting or download Proxy Form A or Form B (select one only) the company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign for Grantor and Grantee
  - (2.2) Proxies to show identification card, government identification card or passport of the proxies for registration

**Corporation**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form enclosed with the notice of meeting or down Proxy Form A or Form (select one only) from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be signed by authorized person to act on behalf of and with the company seal (if any).
- (2) Proxies to show an identification card, government identification card or passport for registration.

**If the shareholder is a foreign investor who appointed a Custodian who reside in Thailand to look after the shares**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form, enclosed with the notice of meeting or download Proxy Form A , Form B or Form C from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be authorized to act on behalf of the Custodian and must attached the following evidence is to be enclosed with the proxy form.
  - (1.1) the power of attorney from the shareholder to the Custodian to duly signed the proxy form.
  - (1.2) a certification showing that the person signing the proxy form is authorized to do the business for the Custodian.

- (2) Proxies to show an identification card, government identification card or passport for registration.

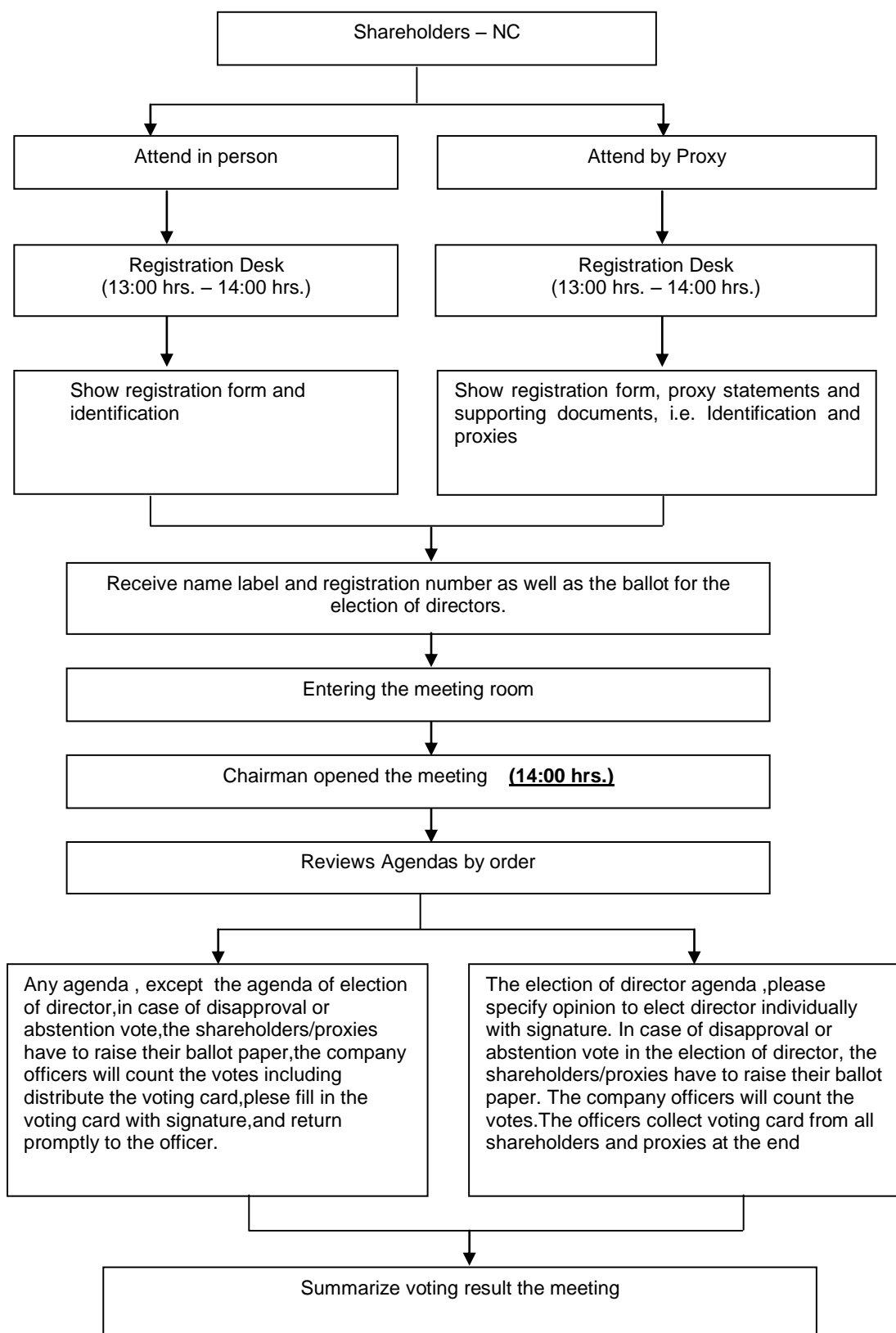
## **2. Meeting Procedures**

- 2.1 The Annual General Shareholder's Meeting, the Shareholders have the right to question and comment on every agenda.
- 2.2 The voting for each agenda will be done openly.
- 2.3 The vote shall be counted as one share one vote.

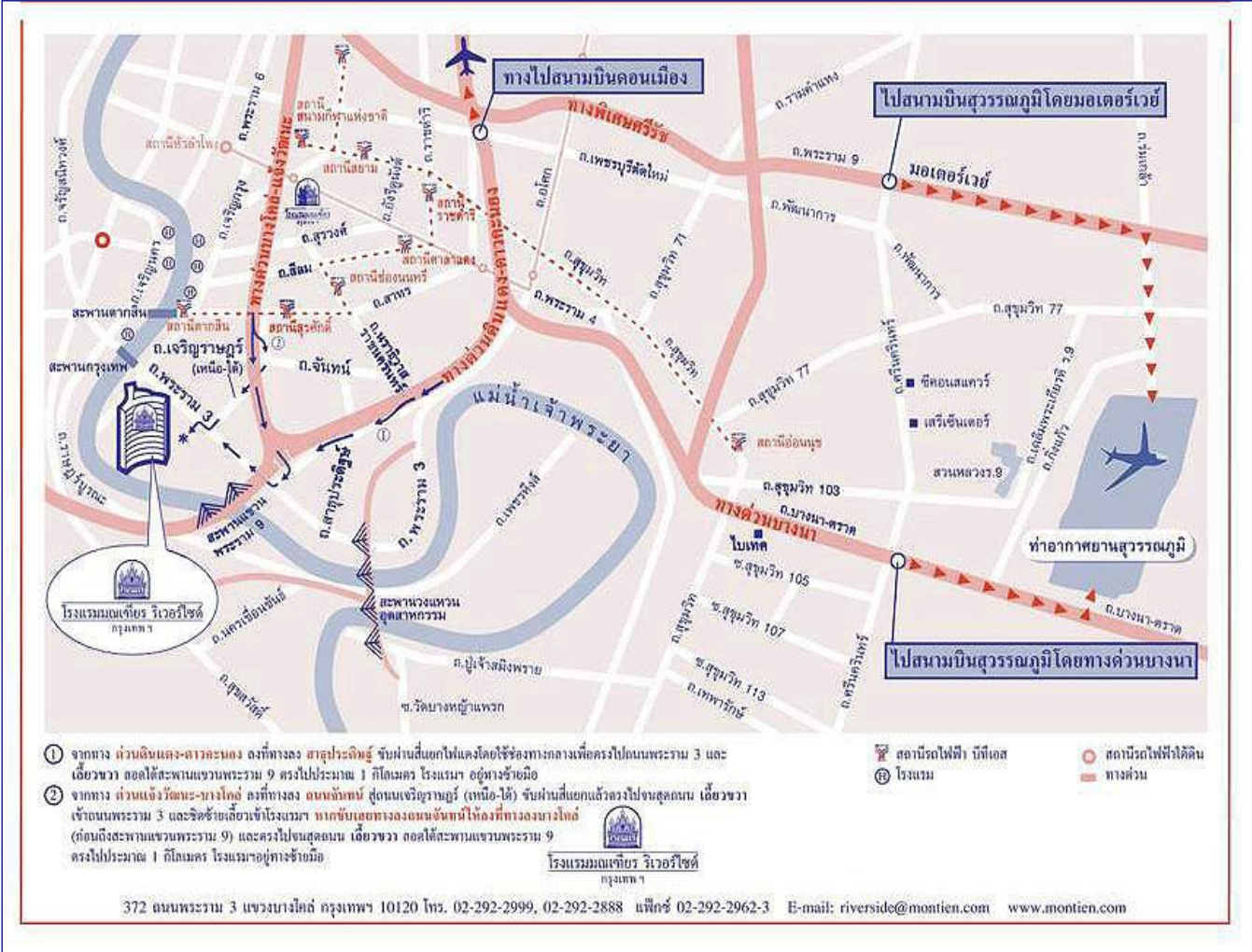


## Meeting Procedures for the Annual Shareholders' General Meeting No. 48

New City (Bangkok) Public Co., Ltd.

26<sup>th</sup> April 2016

Map of the venue for Shareholders' General Meeting



Montien Riverside Hotel, 372 Rama 3 Road, Bangkok

Bangkok 10120 Tel: 02-292-2999, 02-292-2888

## Proxy Form A

Writing at .....

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

(1) I,..... Nationality.....  
 Residing at .....Street..... Sub-District.....  
 District..... Province .....Postcode.....

(2) A shareholder of New City (Bangkok) Public Company Limited

The total amount of shares held and cast votes as follows.

Total share=	Shares	and can vote at the total =	Votes as follow
<input type="checkbox"/> ordinary shares	.....	Shares And can vote =	..... Votes
<input type="checkbox"/>	.....	Shares And can vote =	..... Votes

(3) Appointing

(1) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....  
 .....

(2) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....  
 .....

Only one of the persons above to be my representative to attend the meeting and vote on my behalf of the ~~shares subscribers meetings~~ / Shareholders' Ordinary Meeting / ~~Extraordinary Meeting No. 48~~ on 26<sup>th</sup> April 2016 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangklo, Bangkorlaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

(4) I hereby grant a proxy to vote on my behalf at the meeting as follows.

(1) **Agenda 1 - To consider and endorse minutes of the Annual Shareholders' General Meeting No.**

**47**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
- Agree       Disagree       Dissenting Vote

**Agenda 2 - To acknowledge last year report of the Board of Directors**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
- Agree       Disagree       Dissenting Vote

**Agenda 3 - To review and approve the financial statements as at 31 December 2015**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
- Agree       Disagree       Dissenting Vote

**Agenda 4 - To review and approve the profits and dividends allocation**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
- Agree       Disagree       Dissenting Vote

**Agenda 5 - To review the re-appointment of Directors replacing those retiring by rotation and set remuneration of Board of Directors**

**Agenda 5.1 To elect Directors to replace the retire Director by rotation.**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
- The appointment of all Directors
- Agree       Disagree       Dissenting Vote
- Appointment of Director individually

Director Name: Mr.Boonpakorn Chokvathana -----

- Agree       Disagree       Dissenting Vote

Director Name: Ms.Sum-ang Chantarima -----

- Agree       Disagree       Dissenting Vote

Director Name: Ms. Jurai-orn Simalawongse -----

- Agree       Disagree       Dissenting Vote

Director Name: Mr.Kaweephong Hirunkasi -----

- Agree       Disagree       Dissenting Vote

**Agenda 5.2 - To consider the Remuneration Committee of the Company**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.

- (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

**Agenda 6 - To review and appoint the auditor and determine the auditor fee**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit
- (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

**Agenda 7 - To consider other matters (if any)**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit
- (b) The proxy must cast the votes in accordance with the following instructions  
 Agree                       Disagree                       Dissenting Vote

(5) The voting of proxies in any agenda that is not stated in this proxy voting shall be deemed invalid and shall not be voting as Shareholders' equity.

(6) In case I have not stated the intention to vote in any agenda or not clearly stated or where the meeting is to review or vote on any matter besides listed above. Including the case of any change or additional facts that the proxy is entitled and vote on my behalf in all respects as it thinks fit, any entity that has been done by proxy at the meeting unless that if the proxy does not vote as I stated in the proxy shall be deemed as having been performed in all respects.

Signature ..... Grantor  
 (.....)

Signature ..... Grantor  
 (.....)

Signature ..... Proxy  
 (.....)

Signature ..... Proxy  
 (.....)

**Remarks:**

- (1) Shareholders who assigning proxy, shall appoint only one proxy to attend the meeting and vote, not split the number of shares to many proxies for splitting votes.
- (2) Election of Directors can either elect all Directors or elect Directors individually.
- (3) In cases where the agenda to be reviewed at the meeting other than those listed above. The grantor can specify additional information in the attached Form B.

**Counterfoil the Proxy Form B**

The proxy as a shareholder of New City (Bangkok) Public Co., Ltd.

the ~~shares subscribers meetings~~ / Shareholders' General Meeting / ~~Extraordinary Meeting~~ No. 48 on 26<sup>th</sup> April 2016 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangklo, Bangkorlaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

.....  
 Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic Election of Directors

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

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Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote



**Counterfoil the Proxy Form B**

The proxy as a shareholder of New City (Bangkok) Public Co., Ltd.

the ~~shares subscribers meetings~~ / Shareholders' General Meeting / ~~Extraordinary Meeting~~ No. 48 on 26<sup>th</sup> April 2016 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangklo, Bangkorlaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

.....  
 Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic Election of Directors .....

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

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Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

Director Name: .....

Agree       Disagree       Dissenting Vote

**Requirement Form of the Annual Report (Printed Form)**

**To Shareholders**

New City (Bangkok) Public Company Limited would like to inform that shareholders who intend to receive The Annual Report 2015 in printed form, please fill the details below and send back to Company at Mr.Adul Srimadee , 666 Rama 3 Road, Bangpongpang Sub-District, Yannawa District,Bangkok 10120 Telephone: 0-2294-6999, Telefax: 0-2294-4068. The company will send the Annual Report to you later.

I (elaborate handwriting).....

Address.....

.....

.....

.....

Name of Contact Person .....

Telephone No.....

Fax No. ....

E-Mail Address .....