



THAI AGRO ENERGY PUBLIC COMPANY LIMITED
REGISTRATION NO. 0107550000157

INVITATION TO THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
YEAR 2017

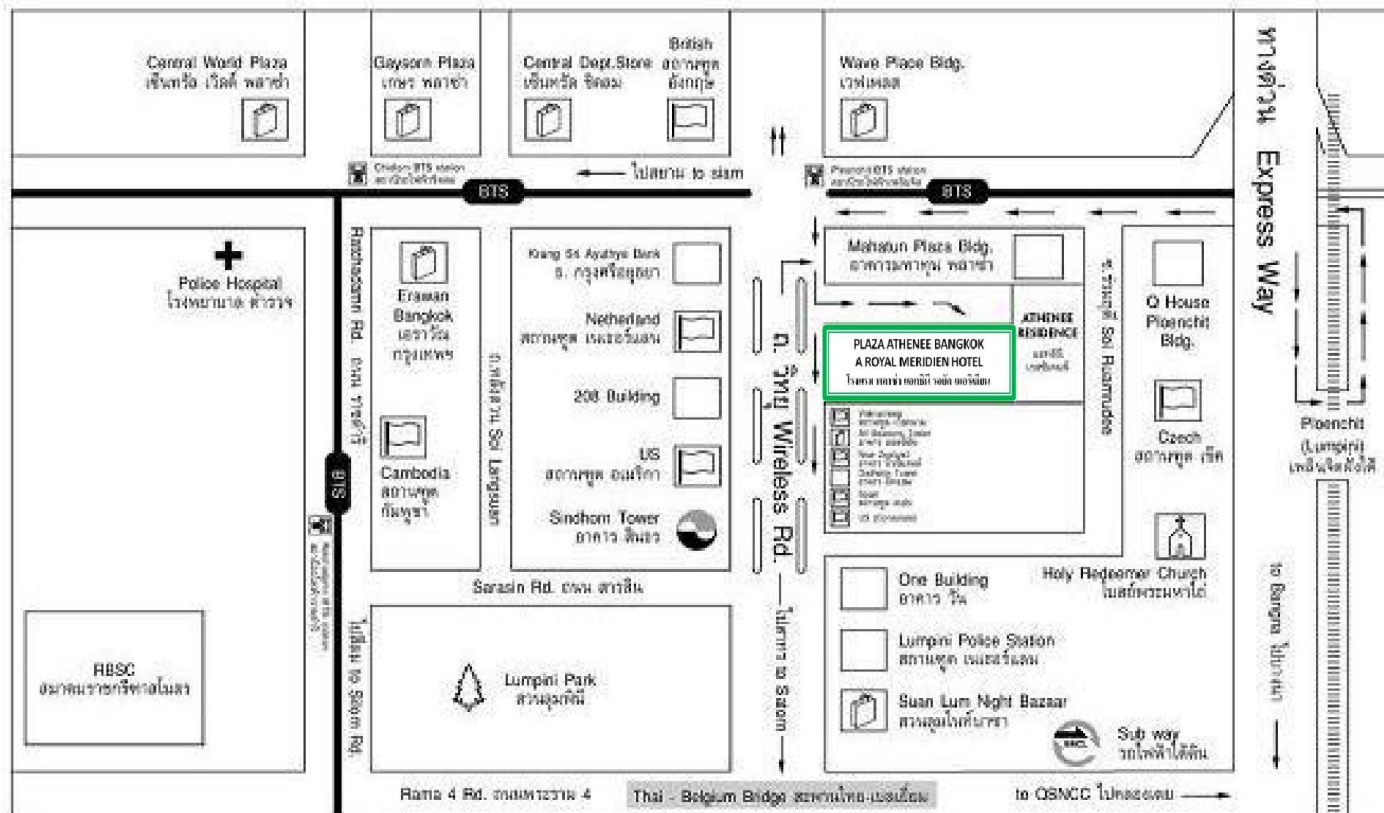
THE MEETING AT THE GRAND HALL ROOM, 2ND FLOOR
PLAZA ATHENEE BANGKOK - A ROYAL MERIDIEN HOTEL
61 WIRELESS ROAD, LUMPINI, PATHUMWAN,
BANGKOK 10330

MONDAY, APRIL 24, 2017
AT 15:00 HOURS

Map Showing Location of Plaza Athenee Bangkok - A Royal Meridien Hotel

PLAZA ATHENEE BANGKOK A ROYAL MERIDIEN HOTEL

Wireless Road, Bangkok 10330, Thailand
Tel: +66 2650 8800 Fax: +66 2650 8500-1
E-mail: bc.bangkok@lemeridien.com
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PLAZA ATHENEE BANGKOK
A ROYAL MERIDIEN HOTEL
โรงแรมหรูระดับ 5 ดาว

: Plaza Athenee Bangkok - A Royal Meridien Hotel, Wireless Road, Bangkok 10330



THAI AGRO ENERGY PUBLIC COMPANY LIMITED

บริษัท ไทย อะโกร เอ็นเนอร์ยี่ จำกัด (มหาชน)

No. TAE.CM 003/2017

March 17, 2017

Subject: Invitation to the Annual General Meeting of Shareholders Year 2017

Attention: The Shareholder

- Enclosed:
- 1) Copy of the Minutes of the Annual General Meeting of Shareholders Year 2016
 - 2) Annual Report Year 2016, including Financial Statements Year 2016 in the CD-ROM format and supporting documents for each meeting agenda, considered as integral part of this meeting invitation
 - 3) Company's Articles of Association, Rules and Practices of Attendance, Grant of Proxies for Presence and Votes at the Meeting, including Proxy Form A, B and C.
 - 4) Map showing location for the Meeting

The Company's Board of Directors has resolved to convene the Annual General Meeting of Shareholders Year 2017 to be held on Monday, April 24, 2017 at 15:00 hours, at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok - A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, according to the following meeting agendas.

Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders Year 2016

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

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2016

Board of Directors' Opinion: The Shareholders' Meeting should acknowledge the operating results for year 2016 according to details in the document attached herewith.

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Earnings for the Year Ended December 31, 2016

Board of Directors' Opinion: The Shareholders' Meeting should approve of the audited balance sheets and statements of earnings for the year ended December 31, 2016, according to details in the document attached herewith.

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

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

- 1) Appropriation for general reserve 192,000,000 Baht.
- 2) Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 16, 2016 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share, totaling Baht 50,000,000. The dividend payment of this period will be paid on May 23, 2017, according to details in the document attached herewith.

- Agenda No. 5: To Consider the Appointment of Directors Retired by Rotation
Board of Directors' Opinion: The Shareholders' Meeting should approve for the reappointment of four directors retired by rotation; namely, (1) Mr. Visith Noiphan, (2) Mr. Kraisi Sirirungsi, (3) Mr. Virach Aphimeteetamrong, (4) Mr. Satit Chanjavanakul, according to details in the document attached herewith.
- Agenda No. 6: To Consider the Remunerations of Directors
Board of Directors' Opinion: The Shareholders' Meeting should approve of the remuneration of directors for 2017 as follows, with details in the document attached herewith.
- Agenda No. 7: To Consider the Appointment of the Auditor and Determination of Audit Fees
Board of Directors' Opinion: The Shareholders' Meeting should appoint Mrs. Saifon Inkaew, certified public accountant no. 4434, and/or Ms. Satida Rattananuruk, certified public accountant no. 4753, and/or Ms. Kamonthip Lertwitworathep, Certified Public Account Registration No. 4377 of EY Office Limited, to be the financial auditor for year 2016 with the yearly audit fee of Baht 560,000 and the three quarterly reviews at Baht 125,000 for each quarter, and the audit financial statements to present the Board of Investment (BOI) at Baht 100,000, for a total of Baht 1,035,000, which is the same as the previous year, as recommended by the Audit Committee, according to details in the document attached herewith.
- Agenda No. 8: To Consider Other Matters (if any)

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

The Company has determined the name list of shareholders with the right to attend the Annual General Meeting of Shareholders Year 2017 on March 13, 2017 and compiled the name list of shareholders according to Section 225 of the Securities and Exchange Act by closing the share register book, suspending shares transfer on March 14, 2017.

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

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

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



(Mrs. Somrudee Suwannaroop)
Company Secretary

AGENDA NO. 1

TO ADOPT AND APPROVE THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS YEAR 2016

Background and Rationale

The Company convened the Annual General Meeting of Shareholders Year 2016 on Monday, April 18, 2016 during 15:00 hours to 16:17 hours at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok - A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, According to the attached minutes of the meeting which has been published in the Company's website and forwarded in advance to every shareholder along with the meeting invitation.

Board of Directors' Opinion

The Board of Directors has considered that the said minutes of the meeting was correctly recorded in accordance with the resolutions of the shareholders' meeting. Therefore, the Board of Directors proposes that the Minutes of the Annual General Meeting of Shareholders Year 2016 be approved by the shareholders' meeting accordingly.

Voting Procedure

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

Minutes of 2016 Annual General Meeting of Shareholders Of Thai Agro Energy Public Company Limited

The meeting held on Monday 18th of April 2016, at 15:00 hours, at Grand Hall, 2nd floor, Plaza Athenee Royal Meridien Hotel, 61 Wireless road, Lumpini sub-district, Pathumwan district, Bangkok.

Mr. Visith Noiphan, Chairman, was chairman of the meeting, and Mrs. Somrudee Suwanrup was secretary and recorder of the meeting. Chairman had declared to the meeting that 197 shareholders, equals to 79,343,794 shares, and 93 proxies, equals to 518,880,359 shares, totally 290 persons, equals to 598,224,153 shares, or 59.8224% of company's issued shares (1,000,000,000 shares), then completed to be quorum under Articles of Association. Chairman therefore has opened the 2016 Annual General Meeting of Shareholders and introduced directors, executives, and auditor who attended to this meeting as following;

- | | |
|-------------------------------|---|
| 1.Mr. Visith Noiphan | Chairman and Independent Director |
| 2.Mr. Suroj Supasawatkun | Vice Chairman |
| 3.Mr. Kraisi Sirirangsi | Vice Chairman and Chairman of the Nomination and Remuneration Committee |
| 4.Mr. Somchit Limwathanagura | Director |
| 5.Mr. Anun Laoharanu | Director |
| 6.Mr. Sihasak Ariratchakaran | Director, Nomination and Remuneration Committee |
| 7.Mr. Somchai Lovisuth | Director and CEO |
| 8.Mr. Phadetphai Meekhun-iam | Audit Committee Chairman and Independent Director |
| 9.Mr. Wirat Aphimathithamrong | Audit Committee and Independent Director |
| 10.Mrs. Somrudee Suwanaroop | Administration Officer Director and Company Secretary |
| 11.Mr. Mongkhon Sunnanon | Plant Director |
| 12.Miss Kanyaphat Jinandech | Business Development and Marketing Director |
| 13.Miss Saifon Inkaew | Certified Public Accountant of EY Co., Ltd. |
| 14.Miss Sathida Rattananurak | Auditor of EY Co., Ltd. |
| 15.Miss Nipaporn Sangnam | Auditor of EY Co., Ltd. |

There are 9 of 10 directors that attended in this meeting as foresaid name list,. An independent director who is not attending this meeting is Mr. Satit Chanchaowakun

The vote counting committee at the Annual General Meeting of Shareholders today consists of: (1) Staff from Inventech System Co.,Ltd. (2) Misswanna Pnasirivoragul (2) Miss Arin Reanvach

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

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

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

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

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

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

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

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

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

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

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

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

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

Thereafter, the meeting has begun under agendas as following:

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

Mr. Visith Notphan, Chairman, has requested the meeting to certify the minutes of 2015 Annual General Meeting of Shareholders that held on 20 April 2015, which already delivered to all shareholders with invitation letter, and also presented following information;

Facts and Reason

Company has provided the 2016 Annual General Meeting of Shareholders on Monday 20 of April 2015, 2.00 p.m. – 3.30 p.m., Grand Hall, 2nd floor, Plaza Athenee Royal Meridien Hotel, 61 Wireless road, Lumpini sub-district, Pathumwan district, Bangkok, as appeared in minutes of meeting which delivered to shareholders with invitation letter.

Opinion of Board of Directors

Board of Directors have considered and deemed that such minutes has been recorded correctly and corresponding to resolution of the meeting of shareholders, then requested the meeting of shareholders to certify foresaid Minutes of 2014 Annual General Meeting of Shareholders.

Resolution

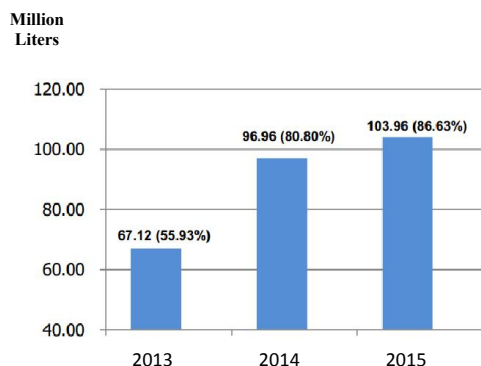
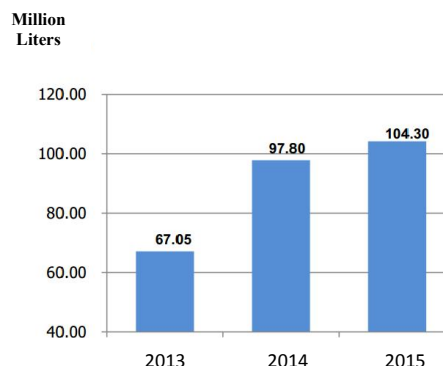
Resolution of this agenda is majority vote of all voted attendants, if equaled, it will be decided by vote of Chairman.

The Meeting of Shareholders has unanimously decided to certify the minutes of 2015 annual general meeting of shareholders with no amendment by following votes;

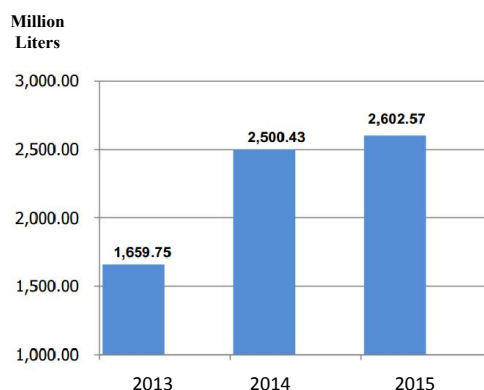
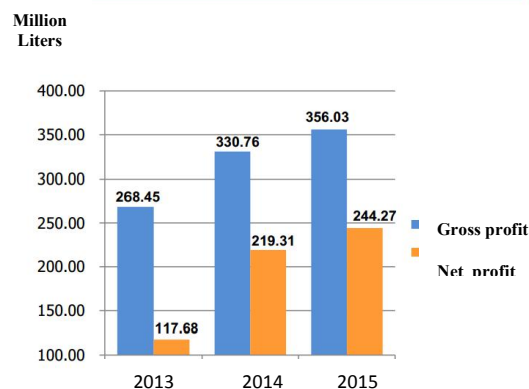
Results of Vote	Agreed	Disagreed	Suspended
Voting	598,187,453	20,000	26,000
Percentage (%)	99.9966	0.0033	-

Agenda 2: Acknowledging in Report of Board of Directors on Operating Results of Year 2014

Mr. Visith Noiphan, Chairman, has assigned Mr. Somchai Lovisuth, CEO, to report the meeting in operating results of year 2015, (as appeared in Annual Report of Year 2015);

Chart of Total Income**Chart of Distribution Volume**

For Company's operation results in 2015, there were 103.96 million liters of production volume or 86.63 percent of capacity, which higher than year 2014 about 7%. And Ethanol sales volume were 104.30 million liters, which higher than year 2014 about 6.3 %.

Total Income**Chart of Gross profit and net profit**

In 2015, the Company's total revenue was Baht 2,602.57 million, gross profit was Baht 356.03 million and net profit was Baht 244.27 million. When comparing with the year 2014, revenue increased Baht 102.14 million or 4.08 percent, gross profit increased Baht 25.27 million or 7.7 percent and net profit increased Baht 24.96 million or 11.38 percent respectively.

The Meeting of Shareholders had acknowledged the report of Board of Directors in operating results of year 2015.

Agenda 3: Considering to Approve Balance Sheet and Income Statement for Year Ended 31 December 2015

Mr. Visith Noiphan, Chairman, assigned Mr. Somchai Lovisuth, Director and CEO, to present the meeting for approving Balance Sheet and Income Statement for year ended 31 December 2015, with following information;

Facts and Reasons

Mrs. Saifon Inkaeo, CPA, registration No. 4434, of EY Co., Ltd. (previous name "Ernst and Young Co., Ltd."), had already audited and certified Balance Sheet and Income Statement for year ended 31 December 2015, which had been delivered to all shareholders with invitation letter. Board of Directors had checked such financial statement and maintained to comply with accounting principal together with disclosure all information completely and sufficiently, according to report of Board of Audit in which appeared in Annual Report of Year 2015.

Opinion of Board of Directors

Board of Directors had considered and deemed that Financial Statement of year 2015 has shown financial status and outcomes completely and sufficiently under general accepted accounting principal, then requested the meeting to approve foresaid balance sheet and income statement for year ended 31 December 2015 with following subject matters

Item (Unit : Million Baht)	Balance Sheet On December 31 st		Increased (Decreased)	
	2015	2014	Amount	%
Total Assets	3,241.28	3,385.00	(143.72)	(4.25)
Total Liabilities	1,537.73	1,755.83	(283.10)	(13.41)
Total Shareholders' Equity	1,703.55	1,609.17	94.38	5.87
Book Value of Share – Baht per share	1.70	1.76	(0.06)	(3.41)

Item (Unit : Million Baht)	Income Statement		Increased (Decreased)	
	2015	2014	Amount	%
Revenue from sales	2,600.32	2,496.28	104.04	4.17
Less cost of sales	2,244.29	2,165.52	78.77	3.64
gross profit	356.03	356.03	25.27	7.64
Gross margin (%)	13.69	13.69	0.44	-
Net profit (loss)	244.27	219.31	24.96	11.38
Net profit margin (%)	9.39	8.77	0.61	-
Profit per share – Baht per share	0.24	0.24	-	-

In 2015, the Company had sales revenue of Baht 2,600.32 million. An increase from year 2014 of Baht 104.04 million or 4.17 percent.

In 2015, the company had a net profit of 244.27 million baht, an increase of 24.96 million baht or 11.38 percent from 2014 and a net profit of 0.24 baht per share. Which is approximately equal to the rate in the previous year.

Mr. Sakchai Sakulsrimontr, the shareholder who registered No. 281 has asked. In Annual Report 2015, Page 144 shows the current portion of long-term loans of Baht 180 million, which is equal to the year 2014, which means that the Company repays long-term loans of Baht 180 million per year. What is the purpose of such credits? And when is it expected to pay off all the loans?

Mr. Somchai Lovisuth Chief Executive Officer answered that question. This is a repayment of 180 million baht per year. The loan is used to construct the ethanol plant. Production line 2 is expected to repay all debts within the next 2 years.

Mr. Sakchai Sakulsrimontr, the shareholder who registered No.281 Ask for more information. How much capacity is the company has and how much capacity is currently used? And the ethanol sales price in 2015 is different from the year 2016?

Mr. Somchai Lovisuth Chief Executive Officer answer the question the company has a capacity of 365,000 liters per day or 120 million liters per year. In 2015, the company uses an ethanol production capacity of 88 percent of production capacity and production planning. Ethanol in 2016 is at 95%. Ethanol price in 2016 is expected to decline slightly from last year.

Resolution

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

The Meeting of Shareholders considered and has unanimously decided to approve foresaid balance sheet and income statement for year ended 31 December 2015 by following votes;

Results of Vote	Agreed	Disagreed	Suspended
Voting	598,191,797	20,000	59,000
Percentage (%)	99.9966	0.0033	-

Agenda 4: Considering to Approve Profit Allocation for Year 2015

Mr. Visith Noiphan, Chairman, requested the meeting to approve profit allocation for operation results of year 2015, with following information;

Facts and Reasons

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

Dividend Policy

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

Opinion of Board of Directors' Opinion

According to the operating results of the Company in year 2016, the net profit based on separate financial statements was Baht 244,273,857.24 or a net profit of Baht 0.24 per share, calculated from the issued and paid-up shares of 1,000,000,000 shares at a share value of Baht 1.00 per share. The Board of Directors has considered that the Shareholders' Meeting should approve of the appropriation of earnings for the operating results of year 2015, having the following details.

Description of Allocation (Unit : Baht)	BOI Activities		Non-BOI Activities	Total
	Product Line 1: BOI No. 1760(2)/2546 (Expired on 30 Jan, 2013)	Product Line 2: BOI No. 2078(9)/2551 (Expired on 1 Apr. 2020)		
Retained earnings (loss) of previous year	188,723,234.10	168,434,952.23	(87,339,448.63)	269,818,737.70
<u>Add</u> - Net Profit (Loss) year 2015	-	190,239,733.21	54,034,124.03	244,273,857.24
Gains and losses on actuarial estimates	-	64,724.64	37,467.36	102,192.00
Inappropriate retained earnings (loss)	188,723,234.10	358,739,410.08	(33,267,857.24)	514,194,786.94
<u>Less</u> - Reserved under the law	-	-	-	-
- Reserved for interim dividend of 1,000 million shares, 0.10 Baht per share on September 18,2015		100,000,000.00		100,000,000.00
- Reserved for Annual Dividend of 1,000 million shares, 0.05 Baht per share on May 20,2015	-	50,000,000.00	-	50,000,000.00
Retained earnings (loss) on 31 December 2015	188,723,234.10	208,739,410.08	(33,267,857.24)	364,194,786.94

Comparing the appropriation of earnings from the operating results of the Company to pay dividends in 2014 and 2015 is as follows.

Details of Dividend Payment	2015	2014
Net Profit (Baht)	244,273,857.24	219,306,617.57
number of shares (share)	1,000,000,000	1,000,000,000
Dividend per share (Baht)	0.15	0.15
Total dividend payment (Baht)	150,000,000	150,000,000
Dividend Payout Ratio (%)	61	68

(1) Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 18, 2015 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share (Operations during July-December 2015), totaling Baht 50,000,000. The dividend payment to shareholders of Baht 0.15 or 68 percent of the net earnings of the separate financial statements year 2015 is in accordance with the dividend payment policy of the Company. All dividend payment based Profit gained from corporate income tax-exempted (follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

(2) Accordingly, the Company will determine the name list of shareholders having right to receive the dividend for this period on May 18, 2016, and compile the name list according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 3, 2016. The dividend payment of this period will be paid on March 4, 2016.

Voting Procedure

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

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

(1) Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 18, 2015 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share (Operations during July-December 2015), totaling Baht 50,000,000. The dividend payment to shareholders of Baht 0.15 or 68 percent of the net earnings of the separate financial statements year 2015 is in accordance with the dividend payment policy of the Company. All dividend payment based Profit gained from corporate income tax-exempted(follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

(2) Accordingly, the Company will determine the name list of shareholders having right to receive the dividend for this period on May 18, 2016, and compile the name list according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 3, 2016. The dividend payment of this period will be paid on March 4, 2016.

Results of Vote	Agreed	Disagreed	Suspended
Voting	598,254,097	20,000	9,000
Percentage (%)	99.9966	0.0033	-

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

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

Facts and Reasons

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

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

At the Annual General Meeting of Shareholders Year 2016, the following five directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Suroj Subhasavasdikul,(2) Mr. Anan Louharanoo, (3) Mr. Somchai Lovisuth

Board of Directors' Opinion

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

Nomination and Remuneration Committee' Opinion

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

Proposed Names for Appointment of Directors Replacing the Directors Retired by Rotation	Proposed Director's Positions
(1) Mr. Suroj Subhasavasdikul	Director
(2) Mr. Anan Louharanoo	Director
(3) Mr. Somchai Lovisuth	Director and Chief Executive Officer

Principles and Procedures of Election

Company's procedures of election has not arranged by the nomination committee because today Company not has yet. However, Board of Directors has considered and deemed that all 3 directors are generalist and specialist who benefited to Company's business and their qualification are suitable for Company's directors under Articles of Association and law, along with their performances had also been determined.

We gave shareholders opportunity to propose and nominate new one under our good governance principle via our website (www.thaiaagroenergy.com) since 30 September 2014 to 31 December 2014, but no one propose and nominate any new one.

Procedure of election for Company's director instead of terminated directors has been considered by Company's Board of Directors in the meeting No. 2/2015 on 19 February 2015. Board of Directors deemed that all 3 directors are generalist and specialist who benefited to Company's business and their qualification are suitable for Company's directors under Articles of Association and law, along with their performances had also been determined.

Vitae of Nominees

Vitae of 3 nominees together with definition and qualification of independent director and their performances of directors, as detailed in document attached to invitation letter, are following;

(1) Full name : Mr. Suroj Subhasavasdikul

Position : Director

Nationality : Thai

Age : 73 years

Education :

Education

- Ph.D. in Chemical Engineering Institute Du Genie Chimique, France
- Director Accreditation Program (DAP) 39/2005, Institute of Director: IOD

Duration of Director : Since 2003 to 2015, total 12 years

Meeting Attendance : 12 of 12 times

Number of Company's Share on March 4, 2016 : None

Direct and Indirect Interest in Company and Subsidiaries : None

Working Experiences

Year	Position	Company
Present	Director	Lanna Resources PCL
1985 – 2015	Director and Executive Committee	
2004 – Present	Director	Royal Porcelain PCL
1996 - Present	Director	United Bulk Shipping Pte.Ltd

Director/Executive Positions in other Business:

Listed Company		Other Non-Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
2	Director	None	None

Full name : Mr. Anan Louharanoo

Position : Director

Nationality : Thai

Age : 63 years

Education :

- Bachelor of Accounting, Thammasart University
- Bachelor of Law, Thammasart University
- Director Accreditation Program (DAP) 1/2003, Institute of Director
- Director Certification Program (DCP) 29/2003
- Audit Committee Program (ACP) 2/2004
- DCP Refresh Course (RE.DCP) 2/2006
- Improving the Quality of Financial Reporting (QFR) 2/2006
- Monitoring the Internal Audit Function (MIA) 1/2007
- Monitoring the System of Internal Control and Risk Management (MIR) 1/2007
- Role of compensation Committee Program (RCC) 7/2008
- Corporate Governance Workshop Board Performance Evaluation Year 2007

Director Accreditation Program, Stock Exchange of Thailand

Duration of Director : Since 2003 to 2015, total 12 years

Meeting Attendance : 11 of 12 times

Number of Company's Shares on 4 March 4, 2016 : 4,771,895 shares or 0.47 percent of the paid-up capital.

Direct and Indirect Interest in Company and Subsidiaries : None

Working Experiences:

Year	Position	Company
Present 1985– Present	Director and Director of Financial Director, Executive Director, and Director of Financial	Lanna Resources PCL
2012 – Present	Independent Director and Chairman of Audit Committee	Thailand Carpet Manufacturing PCL
2008– Present	Executive Director	PT. Singlurus Pralama
2005– Present	Independent Director and Audit Committee	Diamond Roofing Tiles PCL
2004– Present	Director	PT. Citra Harita Mineral
1998– Present	Director	PT. Lanna Harita Mineral

Director/Executive Positions in other Business:

Listed Company		Other Non- Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
-3-	Director and Independent Director	-3-	-None-

Full name : Mr. Somchai Lovisuth**Position** : Director and Chief Executive Officer**Nationality** : Thai**Age** : 67 years**Education :**

- Master in Production Management & Manufacturing Technology,
University of Strathclyde, U.K.
- Curriculum of Director Accreditation Program of Institute of Director (IOD)
 - Director Accreditation Program (DAP) 80/2009
 - Director Certification Program (DCP) 198/2014

Duration of Director : Since 2007 to 2015, total 8 years**Meeting Attendance** : 12 of 12 times**Number of Company's Share** on March 4, 2016 : 1,835,400 shares or 0.18 percent of the paid-up capital.**Direct and Indirect Interest in Company and Subsidiaries** : None**Working Experiences:**

Year	Position	Company
2007 - Present	Director and Chief Executives Officer	Thai Agro Energy PCL
2003 – 2007	General manager and Executive Director	Thai Agro Energy Co.,Ltd.

Director/Executive Positions in other Business:

Listed Company		Other Non- Listed Company	Other Position in Competing Business/Connected with Company's Business
Total	Type of Directorship		
None	None	None	None

Definition of Independent Director

Meaning and qualification of Independent Director are following;

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

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

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

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

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

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

(6) Neither being nor having been any professional advisor including legal or financial advisor who receives an annual service fee exceeding two million Baht from Thai Agro, its parent company, subsidiary, joint venture, or juristic person who may be conflicted. In case such professional advisor is juristic person, this includes principal shareholder, non-independent director, executives, or managing partner of such professional advisor. Unless the foregoing status has ended not less than two years prior to the date of applying to SEC;

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

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

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

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

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

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

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

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

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

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

Resolution

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

(1) One share one vote;

(2) Either shareholder shall use all existed shares in item (1) to elect person(s) to be director(s), but shall no right to separate their vote;

(3) Nominee who received highest votes and next below shall be elected to be director until completed required number of director. In case there is equal vote that exceed number of director, Chairman shall vote to decide.

Thereafter, Chairman has requested the meeting to appoint terminated directors. The meeting has decided individually as following;

(1) The meeting has decided to appoint Mr. Suroj Subhasavasdikul to be Director and Independent Director for one more period with hereunder votes.

Results of Vote	Agreed	Disagreed	Suspended
Voting	598,321,197	32,900	29,000
Percentage (%)	99.9945	0.0054	-

(2) The meeting has decided to appoint Mr. Anan Louharanoo to be Director for one more period. However, Mr. Anan Louharanoo is Company's Director and shareholder of 4,771,895 shares, has suspended his vote in this agenda.

Results of Vote	Agreed	Disagreed	Suspended
Voting	593,532,200	50,000	4,800,895
Percentage (%)	99.9915	0.0084	-

(3) The meeting has decided to appoint Mr. Somchai Lovisuth to be Director for one more period. However, Mr. Somchai Lovisuth is Company's Director and shareholder of 1,836,400 shares, has suspended his vote in this agenda.

Results of Vote	Agreed	Disagreed	Suspended
Voting	596,485,517	32,180	1,865,400
Percentage (%)	99.9946	0.0053	-

Agenda 6: Considering to Define Compensation of Director

Mr. Visith Noiphan, Chairman, assigned Mr. Krisai Sirirungsri, Director and Chairman of Nomination and remuneration committee, to present the meeting for, requested the meeting to consider compensation of director, with following information;

Facts and Reasons

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

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

Composition of the Remuneration

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

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

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For the past year 2016, the Annual General Meeting of Shareholders Year 2015 resolved to approve the annual remunerations for thirteen Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

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

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

(2.2) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members. Those remunerations will be commenced on 1 January 2016.

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

(3) The Company does not provide any other remuneration or offer any other privileges to the Directors other than what mentioned in (1) and (2) above. The remunerations paid to each of the Directors during year 2015 have been disclosed in the Annual Report Year 2015, under the topic "Shareholding Structure and Management", which has been disseminated on the Company's website and forwarded to every shareholder along with the meeting invitation.

Board of Directors' Opinion on the Directors' Remuneration for 2016 and Comparison with the Past Year

The Board of Directors has considered and resolved to propose to the Shareholders' Meeting for approval of the Directors' remunerations for 2016, having details as follows:

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

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

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For the past year 2015, the Annual General Meeting of Shareholders Year 2016 resolved to approve the annual remunerations for thirteen Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

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

(3) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members. Those remunerations will be commenced on 1 January 2016.

Criteria and Proposal of Remuneration

The above remuneration proposed above did not go through the remuneration committee as the Company has not yet established the remuneration committee. Nonetheless, the determination of Directors' remuneration above has been considered and compared with references from the same industrial sector, including the business size, business expansion and operating results of the Company, and it was deemed appropriate to establish the Directors' remuneration as proposed above. The table below shows the comparison of Directors' remunerations of the listed companies for year 2014 as published by the Stock Exchange of Thailand.

(a) Comparison of Board of Director's Compensation of Company and other 579 companies which surveyed by the Stock Exchange of Thailand in 2014.

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Directors' Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2014	1,360,000	50,000	3,940,000	840,000	130,000	2,780,000
Listed companies with income exceeding 10,000 million Baht in 2014	1,570,000	150,000	6,020,000	950,000	150,000	6,500,000
Listed companies with net profit less than 1,000 million Baht in 2014	850,000	50,000.-	7,570,000	630,000	60,000	4,020,000
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2014 - Remuneration year 2015-2016	711,426 861,426			474,286 574,286		

(b) Comparison of Audit Committee's Compensation of Company and other 579 companies which surveyed by the Stock Exchange of Thailand in 2014.

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2014	260,000	50,000	1,000,000	220,000	50,000	1,000,000
Listed companies with income exceeding 10,000 million Baht in 2014	380,000	40,000	1,910,000	300,000	30,000	1,870,000
Listed companies with net profit less than 1,000 million Baht in 2014	270,000	70,000	500,000	200,000	10,000	720,000
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2014-2016	180,000			120,000		

(c) Comparison of Nomination and Remuneration Committee's Compensation of Company and other 195 companies which surveyed by the Stock Exchange of Thailand in 2014.

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2014	238,200	99,996	375,000	161,244	39,996	300,000
Listed companies with income exceeding 10,000 million Baht in 2014	378,336	90,000	1,392,000	213,468	60,000	748,800
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016	45,000			30,000		
Note : Evaluated that Nomination and Remuneration Committee of Thai Agro Energy PCL will be meeting 3 times a year.						

Resolution

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

The meeting of shareholders had considered and approved to pay compensation of directors for year 2015 as following;

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

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

(1.2) Annual remuneration, which must be approved by the shareholders' meeting each year, varied according to the Company's operating results of each year. For the past year 2015, the Annual General Meeting of Shareholders Year 2016 resolved to approve the annual remunerations for thirteen Directors, totaling Baht 2,250,000, using the same basis as every past year by which 1.5 parts are given to the Chairman of the Board at Baht 321,426; and 1 part to 9 Directors at Baht 214,286 each person.

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

(3) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members. Those remunerations will be commenced on 1 January 2016.

Results of Vote	Agreed	Disagreed	Suspended
Voting	521,168,803	70,704	77,149,590
Percentage (%)	87.0953	0.0118	12.8928

Agenda 7: Considering to Select Auditor and Defining Audit Fee

Mr. Visith Noiphan, Chairman, requested the meeting to select auditor and define audit fee for year 2016, with following information;

Facts and Reasons

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

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

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

Policy in Auditor Selecting

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

Audit Committee's Opinion

The Audit Committee has considered for the selection of the Company' auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Mrs. Saifon Inkaew, certified public accountant no. 4434, and/or Mr. Wichart Lokatekrawee, certified public accountant no. 4451, and/or Ms. Satida Rattananuruk, certified public accountant no. 4753 of EY Office Limited, whom are qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2016, and for the approval of the audit fee for year 2016 at Baht 955,000, which is the considered appropriate.

Board of Directors' Opinion

In compliance with the Public Limited Company Act B.E. 1992 which stipulates that the Shareholders' Meeting appoints the auditor and determines the audit fee every year, and with recommendation from the Audit Committee, the Board of Directors has considered proposing to the Shareholders' Meeting to consider appointing any one of the auditors from EY Office Limited from the following name list to be the financial auditor for the year 2016 with the yearly audit fee of Baht 480,000 and the three quarterly reviews at Baht 125,000 each quarter, and the audit financial statements to present the Board of Investment (BOI) at Baht 100,000, for a total of Baht 955,000.

(1) Mrs. Saifon Inkaew, certified public accountant no. 4434 (used to be the auditor signing in the Company's financial statements for from 2005 to 2009, and 2013-2014) and/or,

(2) Mr. Wichart Lokatekrawee, certified public accountant no. 4451 (never been the auditor signing in the Company's financial statements) and/or,

(3) Ms.Satida Rattananuruk, certified public accountant no. 4753 (never been the auditor signing in the Company's financial statements).

Supporting Information

(1) The proposed audit fee for year 2016 at Baht 955,000 is more than the audit fee paid in 2014 30,000 Baht, Due cause The Service Fees were does not adjust for two years.

(2) During the past year 2015, the Company used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(3) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company/subsidiary companies/executives/major shareholders or relevant persons to the above parties.

(4) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited as the Company's financial auditor for the past 10 years from 2005 to 2015. Accordingly, the Company has

strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively for more than 5 years.

Voting Procedure

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

Mr. Sakchai Sakulsriront, the shareholder who registered No. 281 has discussed that the invitation letter for Agenda 7 should include a summary of the audit fee as compared with the previous year for convenience in considering. And next year will change the accounting standards. This audit fee will rise accordingly or not.

Mr. Padetpai Meekun-iam Chairman of the Audit Committee Have answered that the audit fee proposed above has already been negotiated with the auditor. The audit fee has not changed for 2 years, but the rate of increase is in line with the inflation rate each year. Mrs. Saifon Inkaew, the auditor, further clarified that: The audit fee is determined by the number of hours of actual work. There are two stages and two stages of auditing. The additional 30,000 baht is from inflation. If not changed for a period of 2 years, Must consider affecting the Company's financial statements. And make it work? If the auditor's working hours increase, it will also increase the audit fee.

Mr. Anuwong Satchitkij, the shareholder who registered No. 246, inquired how many BOI's were received and whether the financial statements sent to BOI were calculated according to the working hours or the promotional certificates. Expired will the audit fee be reduced?

Mrs. Saifon Inkaew, the auditor, answered that the financial statements submitted to the BOI will be considered as BOI criteria and guidelines. If the promotion certificate expires, the audit fee will be reduced accordingly. Get more promotion cards. The audit fee will be increased by the cardholder. And if the BOI auditing guidelines change and the auditor's working hours increase. The rates will also increase with hours worked.

The meeting of shareholders

considered and decided unanimously to approve either Mrs. Saifon Inkaew, Certified Public Account Registration No. 4434, and/or Mr. Wichat Lokatekrawee, Certified Public Account Registration No. 4451, and/or Miss Sathida Rattananurak, Certified Public Account Registration No. 4573, of EY Company Limited (previous name "Ernst and Young Company Limited"), to be Company's auditor for year 2016, and define annual audit fee for year 2016 at 480,000 Baht, fee of quarterly financial statement verifying for 125,000 Baht, total 375,000 Baht a year, and certifying fee of BOI financial statement for 100,000 Baht, totally 955,000 Baht. The meeting of shareholders has approved with following votes;

Results of Vote	Agreed	Disagreed	Suspended
Voting	598,293,015	70,704	61,378
Percentage (%)	99.9881	0.0118	-

Agenda 8: Considering in Other Matters

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

Mr. Atipong Ngamwutakorn, the shareholder who registered No. 298 asked whether the competition Will the industry and oil prices decrease in the long run, and how will the company respond if the price of oil falls below \$ 20 / bbl?

Mr. Vitsit Noiphan Chairman, OPEC is meeting to find a solution to the problem. Expected lower oil prices than cost. It is not a protracted situation. Thai government has a policy to support the use of ethanol blended with gasoline because Thailand is a country with a lot of agricultural output.

Mr. Supot Taechaudh, the delegate of Mrs. Kanjana Dechat, who was registered No.170 asked whether production line 1 in the past two years had used 60% ethanol production capacity. Why not produce full capacity?, and Does the drought affect the company's raw material?

Mr. Somchai Lovisuth Director and Chief Executive Officer Answered the following.

(1) The Company has planned to produce ethanol as a whole and share the production proportion according to the plan. With emphasis on ethanol production line # 2, the promotion card has not expired. Part 1 of the promotion has expired and the machinery has been in use for more than 10-11 years. The company plans to maintain and repair it, so it plans to produce full capacity ethanol. Production Line 2, Production Line 1, will be produced as necessary to ensure that Efficient enough ethanol to sell each month.

(2) the impact of drought The company's supply of raw materials is about 85% of the total production required for the production season in 2016. There is no such concern.

Chairman has said thanks to all for devoting time.

Chairman has closed the meeting at 16.17 hours

At the closing of the meeting, there were 315 shareholders attending the Meeting, holding 602,020,768 shares or 60.2021% of total issued and voting shares.

(Mr. Visith Noiphan)
Chairman

(Mrs. Somrudee Suwannaroop)
Company Secretary

AGENDA NO. 2

TO ACKNOWLEDGE THE REPORT OF THE BOARD OF DIRECTORS ON THE OPERATING RESULTS OF YEAR 2016

Background and Rationale

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

Board of Directors’ Opinion

The Report of the Board of Directors on the Operating Results of Year 2016 is being proposed to the shareholders’ meeting for its acknowledgement.

AGENDA NO. 3

TO CONSIDER AND APPROVE THE BALANCE SHEETS AND STATEMENTS OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 2016

Background and Rationale

Mrs. Saifon Inkaew, certified public accountant no. 4434, of EY Office Ltd., has audited and certified the balance sheets and statement of earnings for the year ended December 31, 2016, of which have been published in the Annual Report Year 2016, under the topic “Report of the Independent Auditor and Financial Statements”, including the analysis on the financial status and operation results of the Company and affiliated companies for year 2016, which have been disseminated on the Company’s website and forwarded to all the shareholders in advance in the CD-ROM format along with the meeting invitation. Accordingly, the Audit Committee has reviewed the said financial statements and supervised that they comply with the generally accepted accounting standards as well as complete and adequate disclosure of financial information, according to the Report of the Audit Committee included in the Annual Report 2016.

Board of Directors’ Opinion

The Board of Directors has considered that the Financial Statements of Year 2016 provide complete and adequate information on the financial status and operating results, in accordance with the generally accepted accounting standards. Therefore, the balance sheets and statements of earnings for the year ended December 31, 2016 are being proposed to the shareholders’ meeting for its consideration and approval as presented above.

Voting Procedure

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

AGENDA NO. 4

TO CONSIDER AND APPROVE THE APPROPRIATION OF EARNINGS

Background and Rationale

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

Dividend Payment Policy

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

Board of Directors' Opinion

According to the operating results of the Company in year 2016, the net profit based on separate financial statements was Baht 178,102,760.81 or a net profit of Baht 0.18 per share, calculated from the issued and paid-up shares of 1,000,000,000 shares at a share value of Baht 1.00 per share. The Board of Directors has considered that the Shareholders' Meeting should approve of the appropriation of earnings for the operating results of year 2016, having the following details.

Description of Allocation (Unit : Baht)	BOI Activities		Non-BOI Activities	Total
	Product Line 1: BOI No. 1760(2)/2546 (Expired on 30 Jan, 2013)	Product Line 2: BOI No. 2078(9)/2551 (Expired on 1 Apr. 2020)		
Retained earnings (loss) of previous year	188,723,234.10	208,739,410.08	(33,267,857.24)	364,194,786.94
<u>Add</u> - Net Profit (Loss) year 2016	-	141,410,018.35	36,692,742.46	178,102,760.81
Inappropriate retained earnings (loss)	188,723,234.10	350,149,428.43	3,424,885.22	542,297,547.75
<u>Less</u> - Reserved general reserve	188,723,234.10	-	3,276,765.90	192,000,000.00
- Reserved for interim dividend of 1,000 million shares, 0.10 Baht per share on September 16, 2016	-	100,000,000.00		100,000,000.00
- Reserved for Annual Dividend of 1,000 million shares, 0.05 Baht per share on May 23, 2017	-	50,000,000.00	-	50,000,000.00
Retained earnings (loss) on 31 December 2016	0.00	200,149,428.43	148,119.32	200,297,547.75

(1) Appropriation for general reserve 192,000,000 Baht.

(2) Appropriation for dividend payment to shareholders (Amount 1,000 millions of share) at Baht 0.15 per share, totaling Baht 150,000,000. The Board of Directors already approved the interim dividend to shareholders on September 16, 2016 at Baht 0.10 per share, totaling Baht 100,000,000. Therefore, the remaining dividend payment for shareholders is at Baht 0.05 per share, totaling Baht 50,000,000. All dividend payment based Profit gained from corporate income tax-exempted (follow upon BOI Card), the Company Appropriation for legal reserved completely by law, the Public Limited Companies Act, 1992, Section 116.

The dividend payment to shareholders of Baht 0.15 or 84 percent of the net earnings of the separate financial statements year 2016 is in accordance with the dividend payment policy of the Company and higher than the dividend paid in the previous year by about 23 percent.

(3) Accordingly, the Company will determine the name list of shareholders having right to receive the dividend for this period on March 13, 2017, and compile the name list according to Section 225 of the Securities and Exchange Act using share register book closing method, suspending share transfer on March 14, 2017. The dividend payment of this period will be paid on May 23, 2016.

Dividend rate paid versus net profit

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

Details of Dividend Payment	2016	2015
Net Profit (Baht)	178,102,760.81	244,273,857.24
number of shares (share)	1,000,000,000.00	1,000,000,000.00
Dividend rate paid/per share (Baht)	0.15	0.15
• interim dividend	0.10	0.10
• Annual dividend	0.05	0.05
Total dividend payment (Baht)	150,000,000.00	150,000,000.00
Dividend Payout Ratio (%)	84.00	61.00

Voting Procedure

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

AGENDA NO. 5

TO CONSIDER THE APPOINTMENT OF DIRECTORS RETIRED BY ROTATION

Background and Rationale

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

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

At the Annual General Meeting of Shareholders Year 2017, the following five directors are retired by rotation according to the Article No. 11 of the Company's Articles of Association; namely (1) Mr. Visith Noiphan,(2) Mr. Kaisi Sirirungsi,(3) Mr. Virach Aphimeteetamrong,(4) Mr.Satit Chanjavanakul

Nomination and Remuneration Committee' Opinion

The Nomination and Remuneration Committee has considered and resolved to propose to the Shareholders' Meeting 2017 for consideration and approval of the reappointment of the four directors who are retired by rotation. Accordingly, the Shareholder's Meeting shall be proposed for consideration for each appointment individually.

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

Board of Directors' Opinion

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

Criteria and Nomination Procedure

The Board of Directors has jointly considered and concluded that all of the 4 directors above possess the knowledge, experience and various expertises, which are deemed beneficial to the Company's business operation capabilities and also possess all the qualifications to take the director position of the listed company. Especially Mr. Visith Noiphan and Mr. Kaisi Sirirungsi Both of them have been on the board for over 9 years. According to the Company's Article of Association and governing laws. Past work experiences as the Company's directors have also been reviewed.

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

Information of the Proposed Persons for Director Positions

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

Voting Procedure

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

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

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

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

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

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION**Full name** : Mr. Visith Noiphan**Position** : Independent Director and Chairman of Board of Directors**Nationality** : Thai**Age** : 83 years**Education** :

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



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

Meeting Attendance: 9 of 12 times

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

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

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

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

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

Number of Business as Directors / Executives

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

Details of director / executive positions in other businesses

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

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION**Full name :** Mr. Kraisi Sirirungsi**Position :** Vice Chairman of Board of Director and Authorized Director**Nationality :** Thai**Age:** 66 years**Education:**

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

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 10 years**Meeting Attendance:** 12 of 12 times**Number of Company's Share on December 31, 2016:** 41,200,000 shares and Spouse 4,100,000 shares Total amount 45,300,000 shares or 4.53 percent of the paid-up capital**Shares held by other persons:** None**Direct and Indirect Interest in Company and Subsidiaries:** None**Relationship with Directors and Management:** None**The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years:** None**Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)**

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

**Number of Business as Directors / Executives**

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

Details of director / executive positions in other businesses

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

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION**Full name:** Mr. Virach Aphimeteetamrong**Position :** Independent Director and Audit Committee**Nationality :** Thai**Age :** 73 years**Education :**

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



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

Meeting Attendance: 10 of 12 times

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

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

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

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

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

Number of Business as Directors / Executives

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

Details of director / executive positions in other businesses

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

INFORMATION OF THE PERSON PROPOSED FOR DIRECTOR POSITION

Full name : Mr. Satit Chanchaowakun
Position : Independent Director and Audit Committee
Nationality : Thai
Age : 67 years
Education :



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

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

Meeting Attendance: 10 of 12 times

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

Shares held by other persons: None

Direct and Indirect Interest in Company and Subsidiaries: None

Relationship with Directors and Management: None

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

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

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

Number of Business as Directors / Executives

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

Details of director / executive positions in other businesses

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

Definition of the Independent Director

Independent director has the following definition and qualifications:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AGENDA NO. 6

TO CONSIDER THE REMUNERATIONS OF DIRECTORS

Background and Rationale

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

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

Composition of the Remuneration

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

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

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

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

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

(2.2) Nomination and remuneration committee shall receive compensation by each occasion of attended meeting, 15,000 Baht an attendance for Chairman and 10,000 Baht a attendance for other members. Those remunerations will be commenced on 1 January 2017.

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

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

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

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

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

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

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

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

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

Criteria and Proposal of Remuneration

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

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

Description (Unit: Baht per person per year)	Chairman's Remuneration			Average Directors' Remuneration		
	Average	Lowest	Highest	Average	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	639,036	252,000	1,800,000	438,108	150,000	1,440,000
Listed companies with net profit less than 1,001-5,000 million Baht in 2016	617,496	140,004	468,000	950,000	150,000	6,500,000
<ul style="list-style-type: none"> Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2015-2016 	861,426			574,286		

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

Description (Unit: Baht per person per year)	Audit Committee Chairman's Remuneration			Average Members' Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	269,004	99,996	480,000	210,000	39,996	360,000
Listed companies with net profit less than 1,001-5,000 million Baht in 2016	283,116	240,000	240,000	143,316	30,000	264,000
<ul style="list-style-type: none"> Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2015-2016 	180,000			120,000		

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

Description (Unit: Baht per person per year)	Audit Committee Chairman’s Remuneration			Average Members’ Remuneration		
	Avg.	Lowest	Highest	Avg.	Lowest	Highest
Listed companies in Energy and Infrastructure sector in 2016	258,336	99,996	375,000	193,332	39,996	300,000
Listed companies with net profit less than 1,001-5,000 million Baht in 2016	240,000	240,000	240,000	143,316	30,000	264,000
• Only Thai Agro Energy Public Co., Ltd. - Remuneration year 2016	45,000			30,000		
Note : Evaluated that Nomination and Remuneration Committee of Thai Agro Energy PCL will be meeting 3 times a year.						

Voting Procedure

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

- Directors who are the shareholders will not have the right to vote in this agenda due to direct interest. The number of shares and votes of these Directors shall be announced upon the consideration of this agenda since the number at the closing date of share register book is required to determine the right to attend the Annual General Meeting of Shareholders Year 2016.

AGENDA NO. 7

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

Background and Rationale

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

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

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

Auditor Appointment Policy

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

Audit Committee's Opinion

The Audit Committee has considered for the selection of the Company' auditor by reviewing the auditor's qualifications, working quality and standard, expertise and independence, performance results, in comparison with the volume of work and the audit fees; and therefore has recommended to the Board of Directors to propose to the Shareholders' Meeting to consider appointing Mrs. Saifon Inkaew, certified public accountant no. 4434, and/or Ms. Satida Rattananuruk, certified public accountant no. 4753 and/or Ms. Kamontip Lertwitworatep, certified public accountant no. 4377, of EY Office Limited, whom are qualified to be the financial auditor of the listed companies as established by the SEC, to be the Company's financial auditor for the year 2017, and for the approval of the audit fee for year 2017 at Baht 1,035,000, which is the considered appropriate.

Board of Directors' Opinion

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

- (1) Mrs. Saifon Inkaew, certified public accountant no. 4434 (used to be the auditor signing in the Company's financial statements for from 2005 to 2009, and 2013-2014) and/or,
- (2) Ms. Satida Rattananuruk, certified public accountant no. 4753 (never been the auditor signing in the Company's financial statements) and/or,
- (3) Ms. Kamontip Lertwitworatep, certified public accountant no. 4377 (used to be the auditor signing in the Company's financial statements for from 2010 to 2012)

Supporting Information

- (5) The proposed audit fee for year 2017 at Baht 1,035,000 is more than the audit fee paid in 2016 80,000 Baht, Due cause The Service Fees were does not adjust for two years.
- (6) During the past year 2016, the Company used audit services, without using any non-audit services from the audit company employing the auditor and related person or business with the auditor or the audit company employing the auditor.

(7) The financial auditor proposed above has independence in the audit and opinions to the Company's financial statements, without having any relationship or other stakes or interests whatsoever with the Company/subsidiary companies/executives/major shareholders or relevant persons to the above parties.

(8) The financial auditor proposed above has been endorsed by the SEC to audit the listed companies, with the shareholders' meeting having appointed EY Office Limited as the Company's financial auditor for the past 11 years from 2005 to 2016. Accordingly, the Company has strictly complied with the regulation regarding the Auditor Rotation as stipulated by the SEC, by not using the same financial auditor consecutively for more than 5 years.

Voting Procedure

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

Articles of Association Of Thai Agro Energy Public Company Limited

Chapter 1 : General Provision

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

Article 2: In this Articles of Association,

“Company” means the Thai Agro Energy Public Company Limited

“Securities” means securities under definition stipulated in the laws in securities and exchange

“Alien” means natural person and juristic person who not Thai nationality and included;

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

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

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

Chapter 2 : Issuing and Transferring of Shares

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

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

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

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

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

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

If share certificate has damaged or faded in its materiality, shareholder may request Company to issue new share certificate and shareholder shall return old share certificate to Company. In case of lost or destroyed of share certificate, shareholder must present Company an evidence of reporting to inquiry official and others reasonable evidences. New share certificate will be issued to shareholder within a period of time prescribed by the laws.

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

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

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

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

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

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

- (1) Company may repurchase shares from shareholders who unaccepted in resolution of the meeting of shareholders that approved to amending Company's Articles of Association in voting rights and dividend, because such shareholders who unaccepted deems that not be fairness;

- (2) Company may repurchase shares by objectives in financial management whenever Company has excess retained earnings and liquidity, and such repurchase shall not cause Company to meet with financial trouble.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Chapter 3 : Board of Directors

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

Director may be Company's shareholders or not.

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

- (1) A shareholder shall have one vote per share;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

For summoning the meeting of Board of Directors, Chairman or assigned person shall deliver invitation letter of meeting to directors before meeting date at least seven (7) days, unless in urgent case, to preserving the rights or benefits of Company, invitation letter may be delivered by other means and the meeting date may be earlier than those.

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

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

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

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

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

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

Chapter 4 : Meeting of Shareholders

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

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

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

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

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

Article 34: The meeting of shareholders shall be attended by shareholders and proxy (if any) at least twenty five (25) persons or not less than a half (50%) of total shareholders and total

number of shares of attended shareholders shall not be less than one-third (1/3) of total paid shares, to be a quorum.

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

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

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

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

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

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

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

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

- (a) Selling or distributing or transferring or assignment of entire or partial of materiality business of Company, to other;
- (b) Purchasing or receive business from other company or person to belonging of Company;
- (c) Enter, modify, or terminate agreement in entire or materiality part of Company's business renting, assigning other to manage Company's business, or merging business to other with objective to apportion in profit or loss;
- (d) Amendment of Company's Memorandum of Association or Articles of Association;

- (e) Increasing or decreasing Company's capital;
- (f) Issuance of preferred shares, bond, secured bonds, convertible bonds, warrants, or other securities that may be act under the laws;
- (g) Closing down;
- (h) Merging Company's business to other company.

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

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

- (1) Certifying minutes of the previous meeting of shareholders;
- (2) Considering in report of Board of Directors on Company's operating results of previous year, along with future projects (if any);
- (3) Approving of balance sheet and income statement of previous fiscal year;
- (4) Considering in appropriation of profit and dividend (if any);
- (5) Election of director(s) instead of terminated director(s) and determining compensation of director;
- (6) Appointing auditor and determining audit fee;
- (7) Other matters (if any)

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

Chapter 5 : Accounting, Finance, and Audit

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

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

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

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

- (1) Copy of balance sheet and income statement that verified by auditor, together with audit report of auditor;
- (2) Annual report of Board of Directors.

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

Dividend shall be paid by number of shares equally.

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

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

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

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

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

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

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

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

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

Chapter 6 : Miscellaneous

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

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

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

Article 49: Company's seal is hereunder affixed.



Thai Agro Energy Public Company Limited
Rules and Practices of Attendance, Grant of Proxies for Presence and
Votes at the Meeting

Attendance in Person

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

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

Attendance by Proxy

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

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

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

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

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

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

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

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

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

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

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

- Mr. Padetpai Meekun-iam Age : 72 years 27/1 Phaholyothin 37, Lat Yao District, Chatuchak, Bangkok 10900 or
888/114 Mahatun Plaza Bldg., 11th Fl., Ploenchit Rd., Lumpini, Patumwan, Bangkok 10330 Thailand.

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

In the event of death of a shareholder

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

In the event a shareholder is a minor

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

In the event a shareholder is incompetent or quasi-incompetent

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

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

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

Meeting Registration

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

Voting

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

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

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

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

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

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

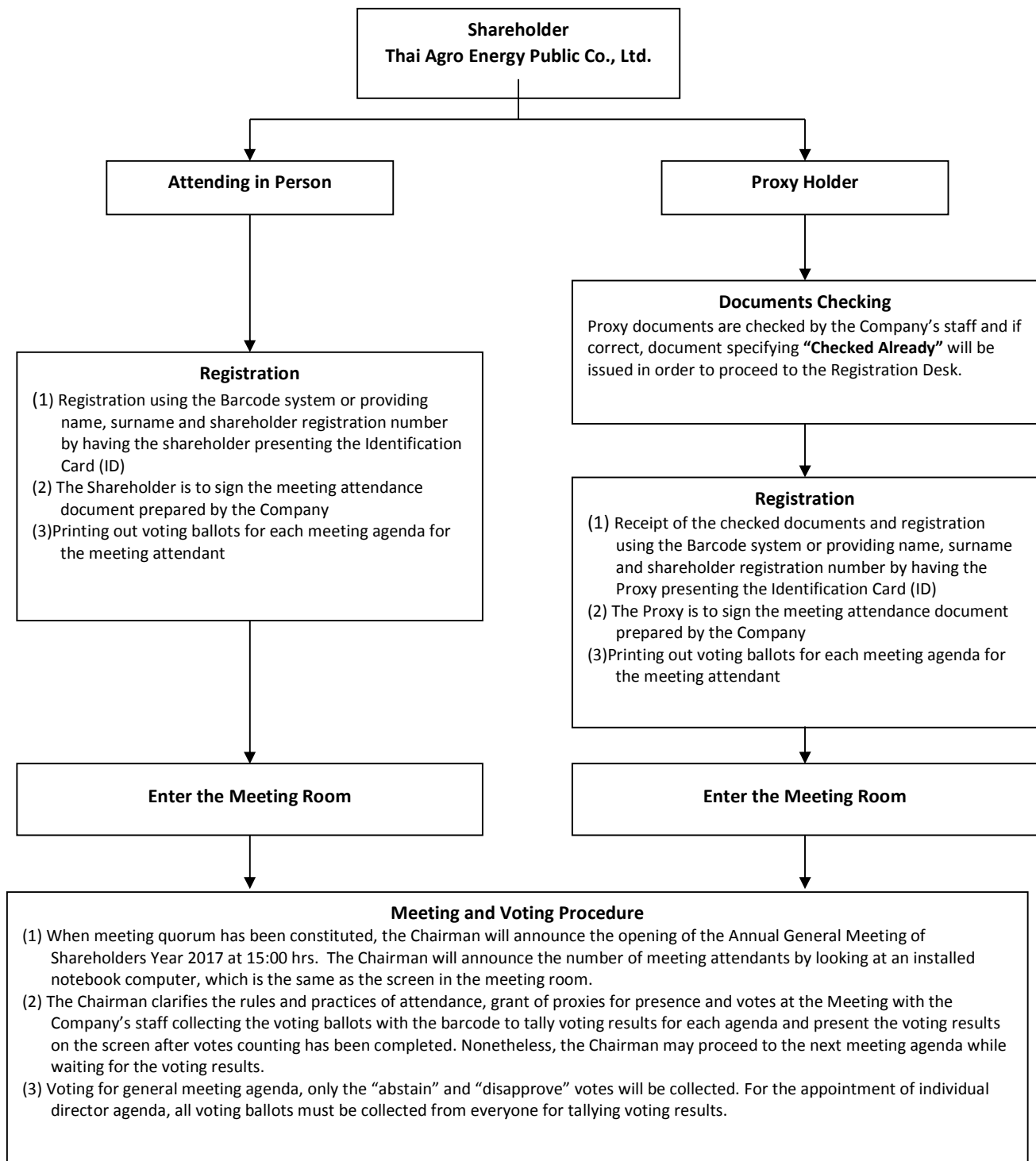
(3.2) In other cases which the law and/or the Company's articles of association specify differently from the normal case, the voting shall be conducted accordingly, in which the chairman of the meeting shall notify the shareholders in the meeting prior to the voting on the particular agenda.

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

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

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

Thai Agro Energy Public Company Limited
Procedures of Attending the Annual General Meeting of Shareholders Year 2017
Monday, April 17, 2017



Curriculum Vitae and Information on Independent Director as Proxy**Full name :** Mr. Padetpai Meekun-iam**Position :** Independent Director and Chairman of Audit Committee**Nationality :** Thai**Age :** 72 years**Education :**

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

Duration of Director: Member of the Board of Directors, Thai Agro Energy Public Company Limited effective from October 18, 2007, totaling 10 years**Meeting Attendance:** 11 of 12 times**Number of Company's Share on December 31, 2016:** None**Shares held by other persons:** None**Direct and Indirect Interest in Company and Subsidiaries:** None**Relationship with Directors and Management:** None**The Punishment from the offense under The Securities Exchange Act B.E 2535 or the Derivatives Act B.E 2546 in the 5 Preceding Years:** None**Working Experiences related to company's business in the 5 Preceding Years (on December 31, 2016)**

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

**Number of Business as Directors / Executives**

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

Details of director / executive positions in other businesses

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

Other Information: Having no interest in each matter or each meeting agenda under consideration during the Annual General Meeting of Shareholders Year 2017, except for Agenda No. 6 regarding consideration for remuneration for the directors.

Affix
Duty Stamp
20 Baht

Proxy Form A

(General Form, Simple and Not Complicated)

Made at

DateMonthYear

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

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

Number of Ordinary shares shares, having voting right ofvotes

Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

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

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

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

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2017 on April 24, 2017 at 15:00 hours at the Grand Hall Room, 2nd Floor, Plaza Athenée Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan Bangkok, 10330, or any adjournment thereof to any date, time and venue.

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

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

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

Affix
Duty Stamp
20 Baht

Proxy Form B

(Grantor specifies certain matters and details)

Made at

DateMonthYear.....

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

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

Number of Ordinary shares shares, having voting right ofvotes

Number of Preferred shares shares, having voting right ofvotes

(3) Hereby granting proxy to:

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

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

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

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders Year 2017 on April 24, 2017 at 15:00 hours at the Grand Hall Room, 2nd Floor, Plaza Athenée Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

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

**Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of Shareholders
Year 2016**

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

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

☐ Approve ☐ Disapprove ☐ Abstain

**Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of
Year 2016**

**Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Income for the
Year ended December 31, 2016**

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

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

☐ Approve ☐ Disapprove ☐ Abstain

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

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

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

☐ Approve ☐ Disapprove ☐ Abstain

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

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

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

☐ Appointment of the Whole Group of Directors

☐ Approve ☐ Disapprove ☐ Abstain

☐ Appointment of Individual Director

Director's Name: **Mr. Visit Noiphan**

☐ Approve ☐ Disapprove ☐ Abstain

Director's Name: : **Mr. Kraisri Sirirangsri**

☐ Approve ☐ Disapprove ☐ Abstain

Director's Name: **Mr. Virach Aphimeteetamrong**

☐ Approve ☐ Disapprove ☐ Abstain

Director's Name: **Mr. Satit Chanjavanakul**

☐ Approve ☐ Disapprove ☐ Abstain

Agenda No. 6: To Consider the Remunerations of Directors

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

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

☐ Approve ☐ Disapprove ☐ Abstain

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

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

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

☐ Approve ☐ Disapprove ☐ Abstain

Agenda No. 8: To Consider Other Matters (if any)

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

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

☐ Approve ☐ Disapprove ☐ Abstain

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

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

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

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

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

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

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

Annex to the Form of Proxy Form B

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

At the Annual General Meeting of Shareholders Year 2017 on April 24, 2017 at 15:00 hours at the Grand Hall Room, 2nd Floor, Plaza Athenée Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

.....

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

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

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

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



Proxy Form C

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

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

DateMonthYear

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

as the Custodian of Shares for

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

Number of Ordinary shares shares, having voting right ofvotes

Number of Preferred shares shares, having voting right ofvotes

(2) Hereby granting proxy to:

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

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

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

Only one of above as my/our proxy to attend and vote in the Annual General Meeting of Shareholders
Year 2017 on April 24, 2017 at 15:00 hours at the Grand Hall Room, 2nd Floor, Plaza Athenee Bangkok-A
Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment
thereof to any date, time and venue.

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

☐ Granting the proxy with all the shareholding and voting right

☐ Granting partial proxy as follows:

☐ Number of Ordinary shares shares, having voting right ofvotes

☐ Number of Preferred shares shares, having voting right ofvotes

For a total voting right of votes

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

**Agenda No. 1: To Adopt and Approve the Minutes of the Annual General Meeting of
Shareholders Year 2016**

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

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

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

Agenda No. 2: To Acknowledge the Report of the Board of Directors on the Operating Results of Year 2016

Agenda No. 3: To Consider and Approve the Balance Sheets and Statements of Income for the Year ended December 31, 2016

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

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

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

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

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

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

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

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

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

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

☐ **Appointment of the Whole Group of Directors**

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

☐ **Appointment of Individual Director**

Director's Name: Mr. Visit Noiphan

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

Director's Name: Mr. Kraisri Sirirangsri

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

Director's Name: Mr. Virach Aphimeteetamrong

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

Director's Name: Mr. Satit Chanjavanakul

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

Agenda No. 6: To Consider the Remunerations of Directors

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

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

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

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

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

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

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

Agenda No. 8: To Consider Other Matters (if any)

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

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

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

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

(6) If I/We do not specify 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 lawful act performed by my/our proxy in this meeting on my/our behalf shall be binding upon me/us as if performed by myself/ourselves in all respects.

Signed.....Grantor

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Signed.....Proxy

(.....)

Notes:

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

Annex to the Form of Proxy Form C

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

At the Annual General Meeting of Shareholders Year 2017 on April 24, 2017 at 15:00 hours at the Grand Hall Room, 2nd Floor, Plaza Athenae Bangkok-A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, 10330, or any adjournment thereof to any date, time and venue.

.....

- ☐ Agenda No.Subject:
- ☐ (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- ☐ (B) The Proxy is to vote according to my/our wish as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- ☐ Agenda No.Subject:
- ☐ (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- ☐ (B) The Proxy is to vote according to my/our wish as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- ☐ Agenda No.Subject:
- ☐ (A) The Proxy is authorized to vote on my/our behalf as the Proxy deems appropriate.
- ☐ (B) The Proxy is to vote according to my/our wish as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- ☐ Agenda No.Subject: Appointment of Directors (Continued)
- Director's Name:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- Director's Name:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- Director's Name:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain votes
- Director's Name:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain vote
-

Request Form for Hard Copy of the Annual Report 2016

If the shareholder would like to also receive a hard copy of the Annual Report 2016 of Thai Agro Energy Public Company Limited, please provide the name and address below.

Please write legibly:

Name and Surname:

Address:

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

I wish to receive a hard copy of the Annual Report 2016 (Please check ☐ below)

☐ Thai Version ☐ English Version

Please send the Request Form for the Hard Copy of the Annual Report Year 2016 to the Company via Facsimile (Fax) no. (66) 02-627-3889, E-mail Somrudee@thaiargoenergy.com or by mail to the Company's address below :

Company Secretary
Thai Agro Energy Public Company Limited
888/114 Mahatun Plaza Bldg., 11th Fl.,
Ploenchit Rd., Lumpini, Pathumwan, Bangkok 10330

THAI AGRO ENERGY PUBLIC CO., LTD.

“No souvenirs distribution for shareholders”

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