

Agenda No. 4 To consider and approve the payment of cash dividends for the year ended 31 December 2016.

A) Dividend Payments

The Board of Directors proposed and recommended the shareholders to consider and approve the cash dividend payment in the amount of Baht 0.05 per share to 1,822,464,006 ordinary shares, approximately Baht 91,123,200 which is in line with the dividend payment policy.

Dividend Payments Compared to Net Profits

Although the Company reported net losses for the fiscal year ended 31 December 2016, the retained earnings reported in the Company's separated financial statements were Baht 7,849,731,339. The Board of Directors considered that the Company has sufficient profit for the dividend payment and proposed to the meeting of shareholders to consider and approve the allocation of annual dividend payment from the unappropriated retained earnings for the fiscal year 2016 at the amount of Baht 0.05 per share.

Comparison of Dividend Payments

| Description | For the year ended 31 December 2015 | For the year ended 31 December 2016 |
|---|-------------------------------------|-------------------------------------|
| 1. Net profits (losses) per financial statements* | Baht (11,335,102,263) | Baht (418,290,602) |
| <u>Add back (less)</u> unrealized foreign exchange losses (gains) | Baht 331,505,013 | Baht (59,691,634) |
| Net profits (losses) for dividend payment calculation in accordance with policy | Baht (11,003,597,250) | Baht (477,982,236) |
| Retained earnings (Separate F/S) (as per dividend policy that dividend distributions may not exceed the retained earnings reported in the Company's separated financial statements) | Baht 8,045,019,195 | Baht 7,849,731,340 |
| 2. Number of paid-up shares | 1,822,454,100 shares | 1,822,464,006 shares |
| 3. Dividend payment per share | Baht 0.05 per share | Baht 0.05 per share |
| 4. Total dividends paid (entire year) | Approximately Baht 91,122,705 | Approximately Baht 91,123,200 |
| 5. Dividend payout ratio | N/A | N/A |

*Remark net profits (losses) per financial statements are net profits (losses) attributable to owners of the Company.

B) Policy on Dividend Payments

The Company's dividend policy is to distribute dividends to shareholders of at least 25% of the consolidated net profit after tax but excluding unrealised foreign exchange gains or losses, subject to the Company's investment plans, and other relevant factors. The Board may review and revise the dividend policy from time to time to reflect the Company's future business plans, the needs for investment, and other factors, as the Board deems appropriate.

However, dividend distributions may not exceed the retained earnings reported in the Company separated financial statements.