



CHRISTIANI & NIELSEN

Annual General Meeting of Shareholders No. 84

Christiani & Nielsen (Thai) Public Company Limited

on Monday, 24 April 2017 at 10.30 hours
at the Bussarakam Ballroom,
the Avani Atrium Bangkok Hotel ,
1880 New Petchburi Road, Bangkapi
Sub-district, Huay Kwang District,
Bangkok 10310

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Ref. CNT/SET/005/2017

24 March 2017

To: Shareholders of Christiani & Nielsen (Thai) Public Company Limited

Subject: Invitation to the Annual General Meeting of Shareholders No. 84

- Attachments:
1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 83 held on 22 April 2016.
 2. CD of the Company's Annual Report 2016 containing financial statements for the financial year ended 31 December 2016 and auditor's report.
 3. Attachment to Agenda 6.
 4. Attachment to Agenda 7.
 5. Procedures and conditions for the registration of attendance, Proxy and Voting at the Annual General Meeting of Shareholders No. 84.
 6. Profile of Independent Director for shareholders' proxies and Proxy Form B.
 7. Articles of Association Re: Shareholders Meeting, Directors.
 8. Form requesting for the Company's 2016 annual report (hard copy).
 9. Venue Map.
 10. Steps to be followed in attending the shareholders' meeting

The Board of Directors of Christiani & Nielsen (Thai) Public Company Limited has resolved and hereby gives notice that the Annual General Meeting of Shareholders No. 84 will be held on Monday, 24 April 2017 at 10.30a.m. at the Bussarakam Ballroom, the Avani Atrium Bangkok Hotel, 1880 New Petchburi Road, Bangkok Sub-district, Huay Kwang District, Bangkok 10310. The Agenda is as follows:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 83 held on 22 April 2017.

Fact and Reason: A copy of the Minutes of the Annual General Meeting No. 83 held on 22 April 2016, which was submitted to the Stock Exchange of Thailand within 14 days and was disclosed on the Company's Website. (Attachment 1)

Board's Opinion: The Minutes of the Annual General Meeting No. 83 held on 22 April 2016 should be presented to the Shareholders for approval.

Agenda 2 To acknowledge the Board of Directors' Annual Report for year 2016.

Fact and Reason: The Board of Director's report and the operating results for year 2016 presented in the Annual Report for year 2016 was made in compliance with the Rules and Regulations of the Securities and Exchange Commission Thailand and of the Stock Exchange of Thailand. (Attachment 2)

Board's Opinion: The Annual Report of the Board of Directors for year 2016 should be presented to the Shareholders for acknowledgement.

Agenda 3 To consider and approve the Company's Audited Financial Statements for the fiscal year ended 31 December 2016.

Fact and Reason: The Company's financial statements were made in conformity with the Financial Reporting Standards and have been audited by the certified public accountant The Financial Statements have further been considered by the Audit and Corporate Governance Committee and the Board of Directors. The summary is as follows:



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Description	Year 2016	Year 2015
Total assets (million Baht)	5,010	4,551
Total liabilities (million Baht)	3,171	2,802
Total shareholders' equity (million Baht)	1,839	1,749
Total revenues (million Baht)	7,003	7,355
Net profit (million Baht)	140	27
Net profit attributable to equity holders (Baht/share)	0.14	0.02

Board's Opinion: The Shareholders should approve the Audited Financial Statements for the fiscal year ended 31 December 2016.

Agenda 4 **To acknowledge aggregate declared and paid interim dividend payments of Baht 0.05 per share paid to the shareholders for year 2016.**

Fact and Reason: In accordance with Section 115 of the Public Limited Company Act B.E. 2535 and Article No. 33 of the Articles of Association of the Company, the Board of Directors may pay interim dividends to the shareholders from time to time if they deem that the Company has a reasonable profit to do so and the shareholders shall be informed of such at the next general meeting of shareholders.

Interim dividends paid during 2016

- Baht 0.05 per share to the ordinary shares of the Company.
- Approved by the Meeting of the Board of Directors of the Company No. 427 held on 14 November 2016.
- Paid out from the operating result of January – September 2016.
- The Record Date for the right to receive the dividend was 28 November 2016.
- The book closing date was 29 November 2016.
- The payment was made on 13 December 2016.

Board's Opinion: The Board of Directors has recommended acknowledging aggregate declared and paid interim dividend payments of Baht 0.05 per share paid to the shareholders for year 2016.

Agenda 5 **To consider and approve the allocation of net profit for the final dividend payment for year 2016 for the Company's operation ended 31 December 2016.**

Fact and Reason: The Company's policy is to pay dividend when the Company has profit and sufficient cash flow. The Company has a policy to pay dividend at not less than 40% of net profit after corporate income tax in the Company's separated financial statements, unless there are any other critical circumstances; the dividend payment must not impact the Company's operation significantly. According to the Company's separated financial statements as of 31 December 2016, the net profit for year 2016 was Baht 141,871,031, the Board of Directors proposes the allocation of net profit and dividend payment as per details set out below.

- (1) The allocation of 5% from the net profit for year 2016 to legal reserve of Baht 7,100,000.
- (2) The dividend payment in aggregate of Baht 0.10 per share totaling Baht 100,290,414 from the net profit for year 2016 (71 percent of the net profit from separated financial statements of Baht 141,871,031). As the Board of Directors had already declared and paid for the nine-month period (from 1st January 2016 to 30th September 2016) interim dividend payments totaling



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Baht 0.05 per share during 2016, the balance of Baht 0.05 per share shall be paid as the final dividend to ordinary shareholders of the Company for 2016. The said final dividend payment of Baht 0.05 per share is paid from the profit of the Company which was not liable to corporate income tax. Therefore, individual shareholders will not benefit from dividend tax credit.

The Company will record the names of shareholders who are eligible to receive dividend on 27 March 2017 (Record Date) and gather the list of shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the Register Book on 28 March 2017. The dividend payment is scheduled to be made on 8 May 2017. In this regard, the grant of this right is uncertain since it has to be approved by the Annual General Meeting.

The comparison of dividend payments from the net profit in previous years is shown in the following table.

Description	Year 2016 (Proposed year)	Year 2015 (Previous year)	Year 2014 (Previous year)
1. Net profit (million Baht)	141.87	22.51	(355.25)
2. Number of shares (million shares)	1,002.904	1,002,904	1,002,904
3. Net profit (Baht/share)	0.14	0.02	(0.35)
4. Total dividend payment (Baht/share)	0.10	-	0.05*
4.1 Aggregate interim dividend (Baht/share)	0.05	-	0.05*
4.2 Final cash dividend (Baht/share)	0.05	-	-
4.3 Share dividend (Baht/share)	-	-	-
5. Total dividend payment (million Baht)	100.29	-	50.15
6. Percentage of dividend payment/share	71.43	-	Dividend payout ratio compared to the Separate Financial Statements of the Company. (In 2014 unable to calculate the dividend payout ratio(%) because of the performance of the Company for the year was negative)

*Paid out from the net profit for the 6 months performance period from 1 January 2014 – 30 June 2014

- (3) The allocation of the remaining amount of the net profit of Baht 34,480,617 will be made to Unappropriated Retained Earnings.

Board's Opinion: The Shareholders should approve the appropriated amount for legal reserve of Baht 7,100,000, the dividend payment for year 2016 in aggregate of Baht 0.10 per share totaling Baht 100,290,414 from the net profit for year 2016. The remaining amount of the net profit of Baht 34,480,617 shall be allocated to Unappropriated Retained Earnings. As the Board of Directors had already declared and paid Baht 0.05 interim dividend payments totaling Baht 0.05 per share during 2016, the balance of Baht 0.05 per share shall be paid as the final dividend to ordinary shareholders of the Company for 2016.

The Company will record the names of shareholders who are eligible to receive cash dividend on 27 March 2017 (Record Date) and gather the list of shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the Register Book on 28 March 2017. The cash dividend payment is scheduled to be made on 8 May 2017.

Agenda 6 To consider and approve the appointment of four directors who retire by rotation.

6.1 To consider and approve the re-election of the three Directors who retire by rotation.

Fact and Reason: According to the Company's Articles of Association Article 16, at every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall be retired. The retired director may be re-elected.

The Company had made an announcement on its website providing an opportunity to its shareholders to nominate candidate(s) to be elected as Director in advance from 1 October 2016 to 31 December 2016. However, there was no proposal for such candidate from any shareholder.

The following four directors are due to retire by rotation and are nominated for re-election.

- | | |
|------------------------------|---|
| 1. Mr. Santi Grachangnetara | Chairman of the Board of Director /
Executive Chairman |
| 2. Mr. Surasak Osathanugraha | Assistant to Managing Director / Director and
Company Secretary / Executive Director /
Risk Management Committee Member |
| 3. Mr. Somchai Jongsirilerd | Director |
| 4. Mr. Suphon Tubtimcharoon | Independent Director |

From the above, Mr. Somchai Jongsirilerd has excused himself from re-nomination for another term. Therefore, only Mr. Santi Grachangnetara, Mr. Surasak Osathanugraha and Mr. Suphon Tubtimcharoon are hereby nominated for re-election.

The Nomination Committee has considered the knowledge, experience including past performance as director and capability of the candidates for nomination. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above three directors are eligible to be, and should be, nominated for re-election.

- | | |
|------------------------------|---|
| 1. Mr. Santi Grachangnetara | Chairman of the Board of Director |
| 2. Mr. Surasak Osathanugraha | Assistant to Managing Director / Director and
Company Secretary / Executive Director /
Risk Management Committee Member |
| 3. Mr. Suphon Tubtimcharoon | Independent Director |

The above three directors are mature and widely experienced in trading business. It is expected that the Company will benefit immensely from the knowledge, ideas and suggestions that they will bring to the Board of Directors.

The profiles of the above three Directors, records of their attendance at the Board of Directors' meeting and the definition of Independent Director are detailed in Attachment 3.



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Board's Opinion: The Board of Directors recommends that the following three directors who are due to be retired by rotation be re-elected as they are competent and a benefit to the Company. Their resumes are enclosed for consideration.

- | | |
|------------------------------|---|
| 1. Mr. Santi Grachangnetara | Chairman of the Board of Directors |
| 2. Mr. Surasak Osathanugraha | Assistant to Managing Director / Director and
Company Secretary / Executive Director /
Risk Management Committee Member |
| 3. Mr. Suphon Tubtimcharoon | Independent Director |

6.2 To consider and approve the appointment of a new Director on the Board of Directors.

Fact and Reason: Due to Mr. Somchai Jongsirilerd, a director retired by rotation, has notified his intention not to be re-elected as director of the Company for another term. The Board of Directors and the Nomination Committee propose the appointment of Mr. Maxwell William Federbush II as replacement of Mr. Somchai Jongsirilerd as Director, after a thorough consideration of his qualifications for the Company's business including his knowledge, experience and capabilities. The profile of Mr. Maxwell William Federbush II is attached as Attachment 3.

Board's Opinion: The Board of Directors recommends that Mr. Maxwell William Federbush II is suitable, would add considerable value to the Board of Directors and would be benefit to the Company, therefore, the Board recommends that the Meeting approve the appointment of Mr. Maxwell William Federbush II as a new director in replacement of Mr. Somchai Jongsirilerd who retired by rotation.

Agenda 7 To consider and approve the appointment of a new director which increases the number of board members from 11 persons as existing to 12 persons.

Fact and Reason: In conformity with the Article of Associates of the Company, Article 15 that an election of directors shall be made during the Annual General Meeting of Shareholders and due to highly competitive nature of the Company's business in the present day, the Board of Directors has considered that it was appropriate to add 1 new director of the Company from previous total number of 11 persons to be 12 persons. After consideration of qualification, knowledge, capability and experience and with recommendation of the Nomination Committee, the Board of Directors agreed to propose Mr. Vites Ratanakorn to the Shareholders' Meeting for considering and appointing as a new Director, the profile of Mr. Vites Ratanakorn is attached as Attachment 4.

Board's Opinion: The Board of Directors has recommended proposing to the meeting to add 1 new director of the Company from previous total number of 11 persons to be 12 persons and to elect Mr. Vites Ratanakorn as a new Director.

Agenda 8 To consider and approve the remuneration of directors.

Fact and Reason: According to the Public Limited Companies Act B.E. 2535 Section 90, any money or other kinds of asset is not allowed to be paid to the directors except the remuneration stated in the Company's Articles of Association. If the Company's Articles of Association do not specify, the remuneration shall be approved by no less than two-thirds of the votes of the Shareholders present at the shareholders meeting. The Board of Directors of Christiani & Nielsen (Thai) Public Company Limited has resolved to set the remuneration, meeting allowance and bonus of directors for year 2017 as follows:

1. The Chairman of the Board and Directors
 - 1.1 The Chairman of the Board receives remuneration of Baht 20,000 per month and meeting allowance of Baht 60,000 per attendance.
 - 1.2 Each director receives remuneration of Baht 10,000 per month and meeting allowance of Baht 30,000 per attendance.
2. The Chairman of audit and corporate governance committee and member of audit and corporate governance committee



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- 2.1 The chairman of audit and corporate governance committee receives remuneration of Baht 30,000 per month, meeting allowance of Baht 60,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 to the Board of Directors' meeting.
- 2.2 Each member of the audit and corporate governance committee receives remuneration of Baht 25,000 per month, meeting allowance of Baht 45,000 per attendance to the audit and corporate governance committee's meeting and meeting allowance of Baht 30,000 to the Board of Directors' meeting.

The following table compares the remuneration of directors between 2017 and 2016.

Description	Meeting Allowance				Remuneration		Bonus	
	Audit and Corporate Governance Committee		Board of Directors					
	Baht/Attendance		Baht/Attendance		Baht/Month			
	Year	2017 (Proposed year)	2016	2017 (Proposed year)	2016	2017 (Proposed year)	2016	2017 (Proposed year)
1. Chairman of the Board	-	-	60,000	60,000	20,000	20,000	2% of cash	
2. Director	-	-	30,000	30,000	10,000	10,000	Dividend payment, equal to Baht 1 million	-
3. Chairman of audit and corporate governance Committee (additional remuneration)	60,000	60,000	30,000	30,000	30,000	30,000	Note 2	
4. Member of audit and corporate governance Committee (additional remuneration)	45,000	45,000	30,000	30,000	25,000	25,000		
5. Chairman of Sub Committee	-	-	-	-	-	-		
6. Member of Sub Committee	-	-	-	-	-	-		

Note - At present The Company's Board of Directors consist of 11 Directors and 3 Audit & Corporate Governance Committee

Note 2 - The allocation of Bonus payment is subject to the judgment of the Board of Director

Board's Opinion: The Board of Directors recommends that the meeting allowance, remuneration and bonus for directors be approved.

Agenda 9 To consider and approve the appointment of the Company's auditors for the year 2017 and fix their remuneration.

Fact and Reason: According to the Public Limited Companies Act B.E. 2535 a Company's auditor and their remuneration shall be approved by the shareholders meeting and according to the Rules and Regulations of the Securities and Exchange Commission Thailand (SEC), the Company's auditor shall be changed at least once every 5 years (auditor rotation). After due consideration, with recommendation of the Audit and Corporate Governance Committee, the Board found it appropriate to propose the Shareholders' Meeting to appoint the following auditors of EY office Limited, as the auditors of the Company for the year 2017.

1. Ms. Kamontip Lertwitworatep, CPA (Thailand) - Licence no. 4377 and/or (Who has signed on the Company and Subsidiary Financial Statement year 2014 and as an auditor, she has done a good job.)
2. Ms. Siriwan Suratepin, CPA (Thailand) - Licence no. 4604 and/or
3. Mr. Wichart Lokatekrawee, CPA (Thailand) - Licence no. 4451



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The said auditors can act jointly and/or severally as the Company's auditors for the year 2017, and provided further that in the event that none of the said three auditors are available or able to perform their duty, EY Office Limited shall propose one or more qualified auditor(S) to the Board of Directors for approval to perform the work in replacement of the said three auditors.

The annual fee proposed is Baht 2,600,000 excluding any other expenses due to be paid which is Baht 250,000 (Baht: Two hundred fifty thousand) higher than that for year 2017. The higher fee corresponds to the Company's business expansion that causes more time to be consumed.

The following is the summary of the auditor's remuneration for the Company and Subsidiary in previous years.

	<u>Year 2017</u>	<u>Year 2016</u>
	(Proposed year)	
Audit Fee	2,600,000	2,350,000
Audit Fee for Subsidiary	150,000	150,000
Non Audit Fee	-	-
Total	2,750,000	2,500,000

The three proposed auditors for year 2017 are not directors, employees or staff, do not hold any position in the Company and also have no relationship or any related matter with the Company, subsidiaries, management or major shareholders including their relatives.

Board's Opinion: The Board of Directors recommends approving the appointment of the proposed auditors for year 2017 and the proposed audit fees.

All Shareholders are cordially invited to attend the Meeting on the date and at the time and place as mentioned above. The Record Date for the right to attend the Annual General Meeting No. 84 shall be 27 March 2017 and the date of closing the Share Register shall be 28 March 2017 for gathering Shareholders' names under Section 225 of the Securities and Exchange Act.

Shareholders, who wish to appoint a proxy to attend and vote at the Meeting on their behalf or assign a certain Independent Director of the Company as a proxy (Attachment 6), should complete and duly execute the enclosed proxy (affixed with the 20 Baht duty stamp). The duly completed and executed proxy must be deposited with the Chairman of the Meeting or the person designated by him before the Meeting commences. The registration will be available at 8.30 a.m.

Yours sincerely,
Christiani & Nielsen (Thai) Public Company Limited

(Mr. Surasak Osathanugraha)
Director and Company Secretary

Translation
Minutes of the Annual General Meeting of Shareholders No. 83
Christiani & Nielsen (Thai) Public Company Limited

Time and Place

Held on 22 April 2016 at 10:30 a.m. at Bussarakam Ballroom, the Avani Atrium Hotel, 1880 New Petchburi Road, Bangkok, Huay Kwang, Bangkok, Thailand

Preliminary

Mr. Santi Grachangnetara, the Chairman of the Board acted as Chairman of the Meeting. The Chairman welcomed all Shareholders to the Meeting. The Chairman informed the Meeting that the Board of Directors, the Auditors and the Legal advisor attending the Meeting today were as follows:

Directors

- | | |
|-----------------------------|--|
| 1. Mr. Kasemsit Pathomsak | Independent Director Chairman of Audit & Corporate Governance Committee Chairman of Remuneration Committee Chairman of Nomination Committee |
| 2. Mr. Kris Thirakaosal | Independent Director Audit & Corporate Governance Committee Member Remuneration Committee Member Nomination Committee Member |
| 3. Mrs. Nampung Wongsmith | Independent Director Chairperson of Risk Management Committee Audit & Corporate Governance Committee Member |
| 4. Mr. Suphon Tubtimcharoon | Independent Director |
| 5. Mr. Somchai Jongsirilerd | Director |
| 6. Mr. John Heinecke | Director |

Executive Directors

- | | |
|------------------------------|---|
| 1. Mr. Santi Grachangnetara | Chairman of the Board of Directors Executive Chairman |
| 2. Mr. Kirit Shah | Director Executive Director Remuneration Committee Member Nomination Committee Member |
| 3. Mr. Khushroo Wadia | Managing Director Director Executive Director Risk Management Committee Member |
| 4. Mr. Surasak Osathanugraha | Assistant to Managing Director Director Company Secretary Executive Director Risk Management Committee Member |
| 5. Mr. Ishaan Shah | Director Executive Director |

Auditor

- | | |
|---------------------------------|---|
| 1. Miss Kamoltip Lertwitworatep | Certified Public Accountant (Thailand) No. 4377 |
|---------------------------------|---|

Legal Advisor

- | | |
|------------------------------|--------------------------------|
| 1. Mr. Kampol Wiwatphanachat | Suthee Phongpaiboon Law Office |
|------------------------------|--------------------------------|

The Chairman stated that this meeting was the Annual General Meeting of Shareholders No. 83 ("AGM") and informed the Meeting that the Company provided an opportunity to the Shareholders to propose agenda items for the AGM via the Company's website between 15 October 2015 and 31 December 2015. Since there were no Agenda items proposed by the Shareholders, the Board resolved to fix the 9 Agenda items as announced in the Invitation



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Letter to Shareholders Meeting No. 83, on the Company's website (www.cn-thai.co.th) since 22 March 2016, following good governance policies.

The Chairman informed the Meeting about the voting procedures for Agenda 1 to 9 except Agenda 2 and 9, which were for acknowledgement. For other Agenda items the Shareholder or a Proxy may cast a vote for approval, disapproval or abstention on each Agenda item on the ballot received when registering and the Company's staff shall collect the votes for counting on the basis of one share one vote. If no one casts a vote for disapproval or abstention, the Agenda item is then approved.

Voting procedure

Agenda No.	Agenda Item	Resolution of the Meeting	Ballot collecting procedure
1.	To adopt the Minutes of the AGM No. 82 held on 30 April 2015.	Majority votes	Disapproval, abstention
2.	Acknowledge the Board of Directors' Report for year 2015.	No vote	No voting
3.	Consider and approve the Co.'s Audited Financial Statements for the fiscal year ended 31 Dec. 2015.	Majority votes	Disapproval, abstention
4.	Consider and approve no dividend payment for the year 2015.	Majority votes	Disapproval, abstention
5.	Consider and approve the allocation of net profit for the year 2015.	Majority votes	Disapproval, abstention
6.	Consider and approve the re-appointment of 4 directors who retire by rotation.	Majority votes	Collect all ballots (approval, disapproval, abstention)
7.	Consider and approve the remuneration of directors for the year 2016.	Not less than 2/3	Disapproval, abstention
8.	Consider and approve the appointment of Company's auditors and fix their remuneration for the year 2016	Majority votes	Disapproval, abstention
9.	Acknowledge the cancellation of private placement of 175,000,000 newly issued ordinary shares.	No vote	No voting

In counting the Votes, "Disapprove" and "Abstain" Votes shall be deducted from total Votes. For Proxies with specific Votes, Company has recorded such Votes for each Agenda in the computer.

Since Shareholders and Proxy holders are gradually registered as they attend the Meeting, the number of shareholders and proxy holders may vary in each Agenda item.

For Agenda 6, involving the appointment of the Company's directors, the Company's staff shall collect the Ballots and count the votes from every Shareholder attending the Meeting.

Nos. of approval votes

Agenda 7 – Director's and Audit and Corporate Governance Committee's remuneration, the approved votes must not be less than 2/3rd of Shareholders who are present in the Meeting and have the right to vote.

Other Agenda – To be approved by the majority votes of Shareholders who are present in the Meeting and have the right to vote.



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The Chairman added that if any Shareholder would like to ask a question or needed clarification from directors or management, the Shareholder should give his/her name and surname for recording in the Minutes. The Shareholders can raise their questions in each Agenda item or after all the Agenda items have been considered.

The Chairman introduced Mr. Kampol Wiwatphanachat from Suthee Phongpaiboon Law Office who was the witness for vote counting and Mrs. Jintana Chuemrassamee, authorized person from minor Shareholders, holding an aggregate of 20,978 shares, who had volunteered to be witness for the vote counting.

Quorum

The Chairman informed the Meeting that there were 123 Shareholders present at the AGM No. 83 in person and by proxy, holding 792,613,595 shares in aggregate, equal to 79.0318 percent of the total paid-up shares of the Company, thus constituting a quorum pursuant to the Articles of Association of the Company.

The Chairman opened the Meeting and proceeded in accordance with the Agenda items announced in the Invitation Letter for AGM No. 83.

After the Chairman opened the Meeting, 2 Shareholders holding total 84,200 shares joined the Meeting, thus there were 125 Shareholders present at the AGM in person and by proxy, holding 792,697,795 shares in aggregate, equal to 79.0402 percent of the paid-up shares of the Company.

Agenda 1

To adopt the Minutes of the Annual General Meeting of Shareholders No. 82 held on 30 April 2015

The Chairman asked the Meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders No. 82 held on 30 April 2015, a copy of which was attached to the Invitation Letter to the Shareholders, totaling 21 pages (pages 8-28), by going through the Minutes page by page.

The Chairman asked the Meeting for questions and comments.

The Meeting had no questions or comments. The Chairman then asked the Meeting to consider approving the Minutes of the Annual General Meeting of Shareholders No. 82.

After due consideration, the Meeting **unanimously approved** the Minutes of the Annual General Meeting of Shareholders No. 82 as follows:

Approve	No. of shares	792,697,795	Equivalent to	100%
Disapprove	No. of shares	-	Equivalent to	-
Abstain	No. of shares	-	Equivalent to	-

of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 2

To acknowledge the Board of Directors' Report for the year 2015

The Chairman informed the Meeting that the operating results for year 2015 presented in the Annual Report for the year 2015 were made in compliance with the rules and regulations of the Securities and Exchange Commission and of the Stock Exchange of Thailand. The Chairman then asked Mr. Khushroo Wadia to report the operating results for the year 2015



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to the Meeting. Mr. Khushroo reported the operating results for the year 2015, which are summarized below:

Consolidated Financial Statements	Unit : Million Baht	
	2015	2014
Construction Income	7,322	9,413
Total Income	7,355	9,437
Gross Profit (Loss)	336	(96)
Percentage of Gross Profit (Loss)	4.59%	(1.02%)
Total Admin. Expenses (including management remuneration)	292	298
Admin Exp./Total Income (Excluding Bad Debts)	3.97%	3.16%
Net Profit (Loss) before tax	61	(387)
Net Profit (Loss)	27	(354)
Total Assets	4,551	5,211
Total Liabilities	2,802	3,486
Shareholder's Equity	1,749	1,725
Backlog at the end of the year	4,449	5,210

Backlog as of 31st March 2016

5,000 MB

Mr. Khushroo further explained as follows:

Consolidated Construction Income of 7,322MB in year 2015 had decreased from 9,413MB in year 2014, as a result of the sluggish economic environment, including the decrease in Government spending on country's infrastructure.

Accordingly, Total Income of 7,355MB in year 2015 had decreased from 9,437 MB in year 2014.

However, gross site margin of 336MB or 4.6% of Total Income in year 2015 had significantly improved when compared with the loss in year 2014 of (96)MB or (1%) of Total Income.

Administrative Expenses as a percentage had slightly increased from year 2014 but the absolute figure was nearly the same and had in fact decreased.

In year 2015, Profit before tax was 61MB and Profit after tax was 27MB. However, the Company had a deferred tax loss brought forward from the previous year, resulting in the Company not having to pay any corporate income tax for year 2015.

The decrease in Total Revenue resulted in the decrease in Total Assets by around 600MB from year 2014, due to the reduction in work in progress and accounts receivable. Total Liabilities also decreased by around 684MB from year 2014. Shareholders' Equity increased to nearly 1,750MB which translates to NBV of around 1.7 Baht per share.

However, during the first quarter of the year 2016, the Company has been getting more jobs, and at the end of the first quarter, our backlog was at 5,000MB, increasing from 4,449MB at the end of year 2015.

The composition of construction revenue for year 2015 is as follows:

<u>Construction Income by Sectors</u>	<u>Million Baht</u>	<u>Percentage</u>
Private Sector	6,436	87.5%
Government & State Enterprise	919	12.5%

<u>Construction Income by Type of Work</u>	<u>Million Baht</u>	<u>Percentage</u>
1. Commercial Buildings	1,738	24%
2. General Buildings	1,325	18%
3. Petrochemical, Energy	935	13%
4. Factories, Industrial	1,772	24%
5. Hotels, Residential	1,177	16%
6. Civil Works, Highways	408	5%

The break-up of works done last year is 87.5% for private sector and 12.5% form Government and State Enterprise sector.

In terms of nature of construction, 24% was from commercial buildings i.e. shopping malls, hypermarkets, etc., 18% from general buildings like schools/office buildings, etc., 24% was from industrial projects and factories, 13% was petrochemical projects, 16% was hotels and the balance was from civil works such as road works and other Government sector works.

For year 2016, the Company has targeted to achieve a similar level of top line revenue (construction income), which is however expected to be challenging in light of the weak economic situation. Therefore, the composition of the sectors might change, as the industrial sector might reduce due to continued slowdown of investment from foreign and local investors in industrial factories. This shortfall may be taken up by more Government works, where there is now more tendering for new projects this year. However, the business is still challenging for this year due to the slowdown in investments and general economic slowdown as mentioned above.

In year 2014, the Company had two high risk projects for which the Company anticipatorily booked large losses in that year. However, one of the projects was completed during 2015 with a lower loss than originally expected and the other project is now close to completion.

For the short term, the Company has targeted maintaining the top line revenue at a similar level as last year and trying to maintain the margin at the same level, in spite of the tremendous competition currently being experienced in the business where some competitors are bidding at negative margins.

After the presentation, the Chairman asked the Meeting for questions and comments.

Question Ms. Siriporn Atthapong, Proxy Holder asked as follows:

According to the slide presented on the screen, Backlog at year end 2015 was 4,449MB and approximately 5,000MB and the end of the 1st quarter this year which differ from the 2015 Annual Report, which showed contracts value of 13,319MB.



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Answer Mr. Surasak answered as follows:

The report shown on the slide was the operations report for the year 2015 and, as such, the value that appeared was for that particular year. However, the value reported in the Annual Report included Backlog accumulated from the previous year, resulting in the different number. However, the Company's accounting staff will explain this item further to the shareholder after the meeting.

Question Ms. Jurairat Kriratiwaranan, Shareholder asked as follows:

Of the aforementioned two projects that booked losses in year 2014, one project was completed. What is the progress of the other project?

Answer Mr. Khushroo answered as follows:

The other project is now very close to completion, staff and plant have begun demobilizing, rectification of defect list items is ongoing, and the final negotiations are being conducted. However, the final position of the project will depend on the final negotiation.

Question Ms. Jurairat Kriratiwaranan, Shareholder asked as follows:

Apart from the losses for the two aforementioned projects which have been booked in year 2014, will there be any other loss booked in the year 2016.

Answer Mr. Surasak answered as follows:

The losses from the two aforementioned projects were almost realized last year, 2015. The Company has made a reserve for a small loss in the 1st quarter of this year, which may not materialized to the Company accounts. Apart from that, the Company's operating result in year 2015 showed a profit, which was an improvement when compared to the loss in year 2014.

In year 2014, around 80% of the reserve was booked; about 20% was booked in year 2015 and as such, only a small amount will be booked in year 2016 for the abovementioned project.

Question Mr. Wasan Ngernsookpaiboon, Proxy Holder asked as follows:

With the current downturn in the construction business, many construction companies are reducing staff and cutting-off overtime payment, and the Government plans to increase the daily minimum wage by another 60 Baht next year. What is the policy for this year to mitigate the risks as mentioned above?

He further asked for clarification as to whether the profit made by the Company in the year 2015 was as a result of the reversal of a reserve made for that year.

Answer Mr. Khushroo answered as follows:

The Company has recognized the aforementioned future risks and the challenging business situation as previously discussed.

The Company will continue improving internally by increasing its productivity and efficiency and not taking more risk in competing for projects at an unrealistically low price. There is a need to improve internally to survive in this downturn until the situation improves.



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The Company will try to benefit from Government spending on infrastructures project by participating in the bids, but very cautiously since the Government projects also have risks.

The provision was made only for two projects; almost all the other 20 projects executed during year 2015 were able to make profit. Therefore, last year's profit did not come only on account of the reversal of a reserve.

The Meeting had no further questions or comments. The Meeting **unanimously acknowledged** the Board of Directors' report for the year 2015.

At the end of the Agenda item 2, 29 Shareholders holding total 1,085,600 shares joined the meeting, thus there were 154 Shareholders present at the AGM, in person and by proxy, holding 793,783,395 shares in aggregate, equal to 79.1485 percent of the paid-up shares of the Company.

Agenda 3

To consider approval of the Company's Audited Financial Statements for the fiscal year ended 31 December 2015

The Chairman asked Mr. Surasak Osathanugraha to present the Company's Audited Financial Statements for the fiscal year ended 31 December 2015 which were made in conformity with the Financial Reporting Standards and have been audited by a certified public accountant. The Financial Statements have further been considered by the Audit and Corporate Governance Committee and the Board of Directors.

Mr. Surasak presented the slide which summarized the highlight of Financial Statements as follows:

<u>Descriptions</u>	<u>Year 2015</u> <u>Million Baht</u>	<u>Year 2014</u> <u>Million Baht</u>
Total Assets	4,551	5,211
Total Liabilities	2,802	3,486
Total Shareholders' Equity	1,749	1,725
Total Revenues	7,355	9,437
Net Profit (Loss)	27	(354)
Net profit (Loss) attributable to equity holders (Baht/share)	0.02	(0.35)

Mr. Surasak added that with the economic slowdown during the last year, Total Assets had decreased due to the reduction in work in progress and accounts receivable. Total Liabilities had decreased as well. However, the Net Profit last year resulted in an increase in Shareholders' Equity.

After the presentation, the Chairman asked the Meeting for questions and comments.

Question Mr. Wasan Ngernsookpaiboon, Proxy Holder asked as follows:

Details of investment in subsidiary and the reversal of the allowance for impairment loss on investment in subsidiary are factors that added to the profit in year 2015. Is there any policy for the reversal of allowance and is this a correct accounting practice?

Answer Mr. Surasak answered as follows:

The consolidated financial statements as presented include CNT as a parent company and CNT Holdings as its subsidiary. CNT holds 60% of shares in CNT Holdings.



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CNT Holdings operates construction business as CNT and when it has a profit/loss, there will be an increase/decrease of profit when consolidated in the parent Company's accounts.

The reversal of the allowance is according to Thai accounting standards and was audited and approved by the auditor.

Question Mr. Thanachart Thanasatethakorn, Shareholder asked as follows:
Why did the Company not need to pay corporate income tax on the profit in year 2015?

Answer Mr. Surasak answered as follows:
With the new accounting standard in year 2015 regarding deferred tax assets, which is different from Revenue Department's taxation, which creates confusion for anyone who does not understand the accounting standards. The Company did not pay corporate income tax since the Company had deferred tax brought forward from last year as explained in Notes to consolidated financial statements.

Question Ms. Jurairat Kriratiwaranan, Shareholder asked follows:
Will the sale of investment in CNT Holdings, a subsidiary company which is operating and has a profit decrease the Company Total Revenue?

Answer Mr. Surasak answered as follows:
This sale is a part of the Company's growth strategy. The Company had sold its shares in CNT Holdings to strategic partners who are capable of increasing the Company's revenue in the future, with a view to maximize the value for Shareholders. The increase or decrease in Total Revenue is mainly depends on the business environment and economic situation, not on sale of an investment.

Question Ms. Jurairat Kriratiwaranan, Shareholder asked for confirmation of the following:
Net Profit in year 2015 at 27MB included the reversal of construction cost reserve of 13MB and sale of investment which are special profits and the net profit did not really come from operation.

Answer Mr. Surasak replied as follows:
Last year, the Company net profit of more than 27MB excluded the abovementioned special transaction. In fact, the net profit before tax was 60MB. However, the Company did not need to pay corporate income tax resulting from a deferred tax loss. The profit came from more than 20 projects which were executed last year and able to make profit. However, in view of the challenging business situation last year, the net profit showed the good performance of the Company.

The Meeting had no further questions or comments. The Chairman then asked the Meeting to consider and approve the Balance Sheet and Profit and Loss Statement for the year 2015 and the Auditor's Report.

After due consideration, the Meeting **unanimously approved** the Balance Sheet, Profit and Loss Statement and the Auditor's Report for the year 2015 with the majority votes as follows:

Approve	No. of shares	793,783,395	Equivalent to	100%
Disapprove	No. of shares	-	Equivalent to	-
Abstain	No. of shares		Equivalent to	



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of the total votes of Shareholders attending the meeting and having the right to vote.

At the end of the Agenda item 3, 10 Shareholders holding total 20,893 shares joined the meeting, thus 164 Shareholders attended the AGM, in person and by proxy, holding 793,804,288 shares in aggregate, equal to 79.1506 percent of the paid-up shares.

Agenda 4

To consider approval of no dividend payment for the year 2015

The Chairman asked Mr. Surasak Osathanugraha to report on payment dividend payment for year 2015.

Mr. Surasak informed the Meeting that the Company's policy is to pay dividend when the Company has profit and sufficient cash flow at the rate of not less than 40% of net profit after corporate income tax in the Company's separated financial statements, unless there are any other critical circumstances, i.e., the dividend payment shall not significantly impact the Company's operations. For the year end 31 December 2015, the Company's net profit was Baht 22,507,755.-. As the Company needs to set aside cash for business expansion, the Board of Directors proposes no dividend payment for the year 2015.

Mr. Surasak presented highlights of the Company's performance and dividend payment for 2015 and 2014 as below:

The highlights of the Company's performance and dividend payment for 2015 and 2014:

<u>Particulars</u>	<u>2015</u>	<u>2014</u>
1.Net Profit (Loss)	22.51	(355.25)
2.Profit (Loss) per share(Baht/Share)	0.02	(0.35)
3.Total Cash Dividend per share(Baht/Share)	Nil	0.05
3.1 Aggregate Interim Dividends (Baht/Share)	Nil	0.05*
3.2 Final Dividend (Baht/Share)	Nil	Nil
4. Dividend Pay-out ratio	Nil	Dividend Payment Ratio not calculated for 2014 as the Company had a net loss that year.

Mr. Surasak added that dividend in the year 2014 was paid out from the net profit for the 6 months period from 1 January 2014 – 30 June 2014.

After the presentation, the Chairman asked the Meeting for questions and comments.

The Meeting had no further questions or comments.

After due consideration, the Meeting **approved** no dividend payment for the year 2015 with the majority votes as follows:

Approve	No. of shares	793,775,288	Equivalent to	99.9963
Disapprove	No. of shares	-	Equivalent to	-



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Abstain No. of shares 29,000 Equivalent to 0.0037
of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 5

To consider approval of the allocation of net profit for the year 2015

The Chairman requested Mr. Surasak Osathanugraha to proceed with this Agenda Item.

Mr. Surasak informed the Meeting that pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. In year 2015, the net profit for the Company's separated financial statements was Baht 22,507,755.- The Board of Directors proposes the allocation for the net profit as per details set out below:

- (1) The allocation of 5% from the net profit for year 2015 performance to legal reserve of Baht 1,125,400.
- (2) The allocation of the remaining amount of the net profit of Baht 21,382,355 to Un-appropriated Retained Earnings.

After the presentation, the Chairman asked the Meeting for questions and comments.

Suggestion Mr. Wasan Ngernsookpaiboon, Proxy Holder suggested as follows:
The Company should allocate a rounded figure to the statutory reserve, for ease of reference.

The Chairman acknowledged the suggestion and will consider the same for the future.

The Meeting had no further questions or comments. The Chairman then asked the Meeting to consider and approve the appropriated amount for legal reserve of Baht 1,125,400.- and the allocation of the remaining balance of Baht 21,382,355.- to Un-appropriated Retained Earnings.

After due consideration, the Meeting **unanimously approved** the allocation of Net Profit with the majority votes as follows:

Approve	No. of shares	793,804,288	Equivalent to	100
Disapprove	No. of shares	-	Equivalent to	-
Abstain	No. of shares	-	Equivalent to	-

of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 6

To consider approval of the appointment of 4 directors who retired by rotation

The Chairman informed the Meeting that according to the Company's Articles of Association Article 16, at every annual general meeting, one-third of the Directors shall retire. The Directors who have held office longest shall retire. If the number of Directors cannot be divided into three parts, the number of Directors closest to one-third shall retire. The retired Director may be re-elected. The following 4 Directors are due to retire by rotation and are nominated for re-election.

The Company had made an announcement on its website providing an opportunity to its Shareholders to nominate candidate(s) to be elected as Director in advance from 1 October



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2015 to 31 December 2015. However, there were no proposals for such candidate from any Shareholders.

The following 4 Directors are due to retire by rotation and are nominated for re-election.

- | | |
|--------------------------|---|
| 1. Mr. Kirit Shah | Director Vice-Chairman of the Board of Directors
Executive Director Remuneration Committee
Member Nomination Committee Member |
| 2. Mr. Khushroo Wadia | Director Executive Director Risk Management
Committee Member Managing Director |
| 3. Mr. John Heinecke | Director |
| 4. Mrs. Nampung Wongsmit | Independent Director Audit and Corporate
Governance Committee Member Chairperson of
Risk Management Committee |

The Chairman informed the Meeting that the Nomination Committee has considered the knowledge, experience including past performance as Director and capability of the candidates for nomination. The Board of Directors, on the recommendation of the Nomination Committee, is of the opinion that the above four Directors are eligible to be, and should be nominated for re-election. The above four directors are mature and widely experienced in business. It is expected that the Company will benefit immensely from the knowledge, ideas and suggestions that they will bring to the Board of Directors.

Independent Directors have no relationship or conflict of interest with the Company, its subsidiary, management or major shareholders that may obstruct their independent judgment.

The Chairman asked the Meeting for questions and comments.

The Meeting had no questions or comments. The Chairman asked the Meeting to consider and approve the appointment of each director in the ballot provided and shall be collected by the Company's officers.

After due consideration, the Meeting approved the appointment of Directors as follows:

6.1 The Meeting approved the appointment of Mr. Kirit Shah, Director| Vice-Chairman of the Board of Directors| Executive Director| Remuneration Committee Member| Nomination Committee Member with the majority votes as follows:

Approve	No. of shares	788,367,794	Equivalent to	99.3151
Disapprove	No. of shares	5,126,400	Equivalent to	0.6458
Abstain	No. of shares	310,094	Equivalent to	0.0391

of the total votes of Shareholders attending the meeting and having the right to vote.

6.2 The Meeting approved the appointment of Mr. Khushroo Wadia, Director| Executive Director| Risk Management Committee Member Managing Director with the majority votes as follows:

Approve	No. of shares	793,409,994	Equivalent to	99.9503
Disapprove	No. of shares	84,200	Equivalent to	0.0106
Abstain	No. of shares	310,094	Equivalent to	0.0391

of the total votes of Shareholders attending the meeting and having the right to vote.



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6.3 The Meeting approved the appointment of Mr. John Heinecke, Director with the majority votes as follows:

Approve	No. of shares	788,367,794	Equivalent to	99.3151
Disapprove	No. of shares	5,126,400	Equivalent to	0.6458
Abstain	No. of shares	310,094	Equivalent to	0.0391

of the total votes of Shareholders attending the meeting and having the right to vote.

6.4 The Meeting approved the appointment of Mrs. Nampung Wongsmit, Independent Director| Chairperson of Risk Management Committee| Audit and Corporate Governance Committee Member with the majority votes as follows:

Approve	No. of shares	793,409,994	Equivalent to	99.9503
Disapprove	No. of shares	84,200	Equivalent to	0.0106
Abstain	No. of shares	310,094	Equivalent to	0.0391

of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 7

To consider approval of the remuneration for Directors and Audit and Corporate Governance Committee

The Chairman informed the Meeting regarding the remuneration for Directors where according to the Public Limited Companies Act B.E. 2535 Section 90, money or any other kind of assets are not allowed to be paid to the Directors except the remuneration stated in the Company's Articles of Association. If the Company's Articles of Association does not specify, the remuneration shall be approved by no less than two-thirds of the votes of the Shareholders present at the Shareholders' meeting.

A comparison of the regular remuneration, meeting allowance and bonus with other listed companies on the Stock Exchange of Thailand and in the construction services sector along with the details of Directors' remuneration paid by the Company in 2015 is provided on page 177 to 178 of the 2015 Annual Report.

The Remuneration Committee has considered the remuneration paid by the Company in accordance with International Standards, along with the financial status and performance of the Company and also has compared it with other equivalent listed companies including listed companies in the property and construction industry in Thailand.

The Board of Directors proposes the remuneration of Directors for year 2016 as follows:

1. The Chairman of the Board of Directors and the Directors
 - 1.1 The Chairman of the Board receives remuneration of Baht 20,000 per month and a meeting allowance of Baht 60,000 per attendance.
 - 1.2 Each Director receives remuneration of Baht 10,000 per month and a meeting allowance of Baht 30,000 per attendance of the Board of Directors' Meetings.
2. The Chairman of the Audit and Corporate Governance Committee and each Member of the Audit and Corporate Governance Committee
 - 2.1 The Chairman of Audit and Corporate Governance Committee receives remuneration of Baht 30,000 per month and a meeting allowance of Baht 60,000 per attendance of the Audit and Corporate Governance Committee's meetings (apart from Baht 30,000 per attendance of the Board of Directors' meetings, as mentioned in Item 1.2 above).



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2.2 Each member of the Audit and Corporate Governance Committee receives remuneration of Baht 25,000 per month and a meeting allowance of Baht 45,000 per attendance of the Audit and Corporate Governance Committee's meetings (apart from Baht 30,000 per attendance of the Board of Directors' meeting, as mentioned in Item 1.2 above).

3. Bonus

The Boards of Directors receives an annual bonus at the rate of 2% of each dividend payment, the allocation of which is subject to the judgment of the Board of Directors. According to Agenda 4 above, the Board of Directors has proposed no dividend payment to Shareholders for the year 2015, as the Company needs to set aside cash for business expansion. Therefore, the Board of Directors proposes no bonus for the year 2016 for the Board of Directors.

The following table compares the remuneration of directors between 2016 and 2015

Description	Meeting Allowance				Remuneration		Bonus	
	Audit and Corporate Governance Committee	Board of Directors						
	Year	Baht/Attendance		Baht/Attendance		Baht/Month		
		2016 (Proposed year)	2015	2016 (Proposed year)	2015	2016 (Proposed year)	2015	2016 (Proposed year)
1. Chairman of the Board	-	-	60,000	60,000	20,000	20,000	-	2% of cash
2. Director	-	-	30,000	30,000	10,000	10,000		Dividend
3. Chairman of Audit and Corporate Governance Committee (additional remuneration)	60,000	60,000	30,000	30,000	30,000	30,000		payment, equal to Baht 1 million
4. Member of Audit and Corporate Governance Committee (additional remuneration)	45,000	45,000	30,000	30,000	25,000	25,000		Note 2
5. Chairman of Sub Committee	-	-	-	-	-	-		
6. Member of Sub Committee	-	-	-	-	-	-		

Note 1 - At present the Company's Board of Directors consist of 11 Directors out of whom, 3 are on the Audit & Corporate Governance Committee

Note 2 - The allocation of Bonus payment is subject to the judgment of the Board of Directors

The Chairman asked the Meeting for questions and comments.

Question Mr. Wasan Ngernsookpaiboon, Proxy Holder asked as follows:

The remuneration for Managing Director is not shown on the slide for approval. As such, will the Managing Director receive a salary in addition to remuneration as a Director and meeting allowance?

Answer Mr. Surasak answered as follow:

The Managing Director is a management position, which has responsibilities other than those of the Board of Directors. The management of the Company comprises of the Managing Director, Assistant to Managing Director and other Directors. As such, the remuneration for the Managing Director is separate from that of the Board of Directors.



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The Meeting had no further questions or comments. The Chairman asked the Meeting to consider approving the remuneration for Directors as presented.

After due consideration, the Meeting approved the remuneration of directors, meeting allowance and bonus with not less than two-thirds of the total vote as follows:

Approve	No. of shares	793,435,088	Equivalent to	99.9535
Disapprove	No. of shares	84,200	Equivalent to	0.0106
Abstain	No. of shares	285,000	Equivalent to	0.0359

of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 8

To consider approval of the appointment of the Company's auditors and fix their remuneration for the year 2016

The Chairman asked Mr. Kasemsit Pathomsak, Chairman of the Audit and CG Committee to proceed with this Agenda item.

Mr. Kasemsit informed the Meeting that according to the Public Limited Companies Act B.E. 2535 Section 120 a Company's auditor and their remuneration shall be approved by the shareholders meeting. After due consideration, with recommendation of the Audit and Corporate Governance Committee, the Board found it appropriate to propose the Annual General Meeting of Shareholders to appoint the followings auditors of EY Office Limited as the Company's auditor for the year 2016:

- | | |
|---------------------------------|---|
| 1. Ms. Kamonthip Lertwitworatop | Certified Public Accountant No. 4377 or |
| 2. Ms. Siriwan Suratepin | Certified Public Account No. 4606 or |
| 3. Mr. Wichart Lokatekrawee | Certified Public Accountant No. 4451 |

The said auditors can act jointly and/or severally as the Company's auditors for the year 2015, and provided further that in the event that none of the said three auditors are available or able to perform their duty, EY Office Limited shall propose one or more qualified auditor (s) to the Board of Directors for approval to perform the work in replacement of the said three auditors.

The three proposed auditors for the year 2015 are not directors, employees or staff, do not hold any position in the Company and also have no relationship or any related matter with the Company, subsidiaries, management or major shareholders including their relatives.

The annual fee proposed is Baht 2,350,000.- excluding any other expenses due to be paid which is the same as year 2015.

The following is the summary of the auditor's remuneration in previous years.

	<u>Year 2016</u>	<u>Year 2015</u>
	<u>Proposed Fees</u>	
Audit Fee	2,350,000	2,350,000
Audit Fee for Subsidiary	150,000	150,000
(For information only)		
Non Audit Fee	-	-
Total	2,500,000	2,500,000

The Chairman asked the Meeting for questions and comments.

Suggestion Mr. Wasan Ngernpaiboon, Proxy Holder suggested as follows:



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The Company should revise the wording for the approval of auditors, in case the appointed auditor cannot perform the duty, to make it easier to understand.

Mr. Kasemsit thanked Mr. Wasan and acknowledged the suggestion.

The Meeting had no further questions or comments. The Chairman asked the Meeting to consider approving the appointment of the Company's auditors and their remuneration for the year 2016.

After due consideration, the Meeting approved the appointment of the Company's auditors for year 2016 and their remuneration as proposed with the majority votes as follows:

Approve	No. of shares	793,714,088	Equivalent to	99.9886
Disapprove	No. of shares	90,200	Equivalent to	0.0144
Abstain	No. of shares	-	Equivalent to	-

of the total votes of Shareholders attending the meeting and having the right to vote.

Agenda 9

To acknowledge the cancellation of private placement of 175,000,000 newly issued ordinary shares to specific persons and/or institutional investors and/or specific investors

The Chairman asked Mr. Khushroo Wadia to proceed with this Agenda item.

Mr. Khushroo referred to the Annual General Meeting of the Shareholders No. 80 held on 10 April 2013, wherein the Meeting resolved to approve an increase of the Company's registered capital from Baht 501,452,102 to Baht 1,177,904,204 by issuing 676,452,102 new ordinary shares with Baht 1 par value per share for stock dividend payment not exceeding 501,452,102 shares and up to 175,000,000 shares for offering to specific persons and/or institutional investors and/or specific investors by way of private placement as previously disclosed. The Annual General Meeting of Shareholders No.81 held on 22 April 2014 and No.82 held on 30 April 2015 approved extensions of the period for allotment by 1 year in each meeting.

The Company has not been able to conduct the sale and allocation of any of the 175,000,000 shares to be offered by way of private placement as approved by the Shareholders within the above period after the relevant Shareholders' meeting. As the Company does not have any investors at a reasonable price and since the financial markets are expected to remain volatile this year, it is highly unlikely that this private placement shall be completed within 6 months from the date of the AGM. As such, the allotment of 175,000,000 newly issued ordinary shares with Baht 1 par value per share, offering to specific persons and/or institution investors and/or specific investors by way of private placement should be cancelled.

The Chairman asked the Meeting for questions and comments.

Question Mr. Nipon Woonphun, the representative from Thai Investors Association asked as follows:

Has the Company set any clear policy to participate in Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)?



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Answer Mr. Surasak answered as follow:

A formal policy to participate in CAC has not yet been set up. However, the Company has sent staff to join seminars held by SET to study the policy, guidelines, etc. The draft policy and guidelines will be proposed to the Board of Directors for consideration and approval shortly.

The Company is willing to fully cooperate with the CAC, since the Company realizes that the construction business is prone to corruption within the organization. The Internal Audit department has been set up to monitor and internally audit to ensure that all Company's operations are transparent and free of any manner of corruption.

The Meeting had no further questions or comments. The Chairman asked the Meeting to acknowledge the cancellation of the allotment of 175,000,000 newly issued ordinary shares at Baht 1 par value per share, offering to specific persons and/or institution investors and/or specific investors by way of private placement.

After due consideration, the Meeting acknowledged the cancellation of the private placement.

The Chairman asked for other business to discuss or question and comment.

Since there were no other Agenda items to be discussed and no other questions or comments, the Chairman thanked all the Shareholders for their support in all the Company's activities, including this Meeting, and the Meeting was closed at 12:30 hours.

- Signature -
Mr. Santi Grachangnetara
Chairman of the Meeting



Attachment for consideration in Agenda 6
of The Annual General Meeting of Shareholders No. 84 to be held on 24 April 2017,
integral part of Invitation letter to the Annual General Meeting of Shareholders No. 84

Agenda 6 To consider and approve the reappointment of 4 Directors who retire by rotation.

The Company's Articles of Association Article 16, which is in accordance with the Public Limited Companies Act B.E. 2535, state that

"At every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall be retired. The retired directors may be re-elected."

Present eleven directors whose names are registered with Commercial Registration Department, Ministry of Commerce are as follows:

- | | |
|------------------------------|-----------------------------|
| 1. Mr. Santi Grachangnetara | 2. Mr. Somchai Jongsirilerd |
| 3. Mr. Surasak Osathanugraha | 4. Mr. Kirit Shah |
| 5. Mr. Khushroo Kali Wadia | 6. Mr. Kasemsit Pathomsak |
| 7. Mr. Ishaan Shah | 8. Mr. Kris Thirakaosal |
| 9. Mr. John Scott Heinecke | 10. Mrs. Nampung Wongsmith |
| 11. Mr. Suphon Tubtimcharoon | |

At the Annual General Meeting No. 84 to be held on 24 April 2017, the Board of Directors will propose the election of directors to replace the directors who are due to be retired by rotation and approve their remuneration as stated in Article 71 and Article 90 of the Public Limited Companies Act B.E. 2535.

The four directors who are due to retire by rotation and are nominated for re-election as follows:

- | | |
|------------------------------|--|
| 1. Mr. Santi Grachangnetara | Chairman of the Board of director / Executive Chairman |
| 2. Mr. Surasak Osathanugraha | Asistant Managing Director /Director and Company Secretary / Risk Management Committee / Member of the Executive Board |
| 3. Mr. Somchai Jongsirilerd | Director |
| 4. Mr. Suphon Tubtimcharoon | Independent Director |



Information of Director Nominee in Agenda 6.1



MR. SANTI GRACHANGETARA

Position	Chairman of the Board of director
Date of appointment on the board	10 April, 2008
Age	72 years
Education	Master of Engineering Cambridge University, United Kingdom Bachelor of Engineering Cambridge University, United Kingdom

Training

▪2005	Thai Institute of Directors Directors Accreditation Program (DAP)
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Experience

▪Sep 2012 - Present	Director and Chairman of the Board of Directors / Executive Chairman Christiani & Nielsen (Thai) Public Company Limited
▪2008 - 2012	Director and Chairman of the Board of Directors Christiani & Nielsen (Thai) Public Company Limited
▪2001 - 2007	Director and Chairman of the Board of Directors / Chief Executive Officer Christiani & Nielsen (Thai) Public Company Limited
▪1999 - 2001	Director and Chief Executive Officer Christiani & Nielsen (Thai) Public Company Limited
▪1993 - 1997	Managing Director One Holding PCL. & Subsidiary Companies

Occupation

Director and Chairman of the Board of Directors / Executive Chairman Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies: Nil Non-Listed Companies: CNT HOLDINGS LIMITED
Other Organisations	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2016	Meeting Attendance in 2016
The Board of Directors	6/6 times
The Executive Board of Directors	3/4 times
The Annual General Meeting of Shareholders	1/1 times



Information of Director Nominee in Agenda 6.1



MR. SURASAK OSATHANUGRAHA

Position Director and Company Secretary, Executive Director, Risk Management Committee , Assistant to Managing Director

Date of appointment on the board 1 December, 2009

Age 48 years

Education Master of Finance, Chulalongkorn University
Bachelor of Laws, Chulalongkorn University
Bachelor in Accountancy, Assumption University
Certified Public Accountant (CPA) No. 8290

Training

- 2016 Anti-Corruption :The Practical Guide, Thai Institute of Directors
- 2012 Director Certification Program, Thai Institute of Directors
- 2012 Company Report Program, Thai Institute of Directors
- 2010 Company Secretary Program, Thai Institute of Directors

Experience

- Sep 2012 - Present Director and Company Secretary, Executive Director, Risk Management Committee , Assistant to Managing Director Christiani & Nielsen (Thai) Public Company Limited
- Mar 2010 - Aug 2012 Director and Company Secretary / Assistant to Chief Executive Officer Christiani & Nielsen (Thai) Public Company Limited
- Dec 2009 - Mar 2010 Assistant to Chief Executive Officer Christiani & Nielsen (Thai) Public Company Limited
- 2004 - 2009 Managing Director, Vice President-Internal Audit (N-Park's Group), Natural Park PCL.
- 2000 - 2004 Assistant VP (Budgeting Division) Bank of Asia (ABN Amro Member) / UOB Bank

Others (Non Listed Companies)

- 1994 - 2000 Accounting Manager,
Tax Advisor & Attorney-at-law George & Killeen P.C. Ltd.

Occupation

Director and Company Secretary, Executive Director, Risk Management Committee , Assistant to Managing Director Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Nil
Other related Companies (Subsidiaries/Associated Companies)	Listed Companies: Nil Non-Listed Companies: 1.CNT HOLDINGS LIMITED 2.CHRISTIANI AND NIELSEN (MYANMAR) LIMITED
Other Organisations	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil



CHRISTIANI & NIELSEN

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2016	Meeting Attendance in 2016
The Board of Directors	6/6 times
The Executive Board of Directors	4/4 times
The Risk Management Committee	4/4 times
The Annual General Meeting of Shareholders	1/1 times



Information of Director Nominee in Agenda 6.1



MR. SUPHON TUBTIMCHAROON

Position Independent Director

Date of appointment on the board 8 December, 2015

Age 66 years

Education BS.CE Mapua Institute of Technology, Philippines
Diploma in Highway Engineering, KMIT

Training

▪2005 Director Certification Program (DCP), Thai Institute of Directors
▪2009 Capital Market Academy (CMA) , Capital Market Academy (CMA)

Experience

▪ Dec 2015-Present Independent Director Christiani & Nielsen (Thai) Public Company Limited
▪ 2012-2013 Director, Bangchak Petroleum Public Company Limited
▪ 2009 -2011 Executive Vice President, Petrochemicals & Refining Business Unit, PTT Public Company Limited
▪ 2006 - 2009 Executive Vice President, Petrochemicals & Refining Business Unit, Director, PTT Public Company Limited, Senior Executive Vice President, Corporate Planning, IRPC Public Company Limited
▪2011-2014 Executive Board Member, ICC Thailand General Council
▪2011-2013 Director, Thai Paraxylene Company Limited
▪2009-2012 Director, Independent Power Thailand Company Limited
▪2011-2012 Director, Thai Oil Power Company Limited
▪2009- 2011 Director, Thai Oil Energy Solutions Company Limited
Managing Director and Director, Thai Paraxylene Company Limited

Occupation

Independent Director
Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Nil
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organisations	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.

Meeting in 2016	Meeting Attendance in 2016
The Board of Directors	6/6 times
The Annual General Meeting of Shareholders	1/1 time



CHRISTIANI & NIELSEN

Information of Director Nominee in Agenda 6.2

MR. MAXWELL WILLIAM FEDERBUSH II

TYPE OF DIRECTOR
PROPOSED

Director

Age

43 years

Education

Master of Business Administration,
Columbia University, USA
Master of Business Administration,
London Business University, USA
Bachelor of Arts, English ,
University of Pennsylvania, USA

Training

- 2017

Thai Institute of Directors

Directors Certification Program (DCP)235

Experience

- 2007 – Present
- 2002 - Present
- 2001 - 2002
- 2012 - 2014
- 1999 - 2001
- 1997 - 1998

Co-Founder, Managing Partner, Dynasty Investments
Executive Vice President, Varick Realty Corp. New York, USA
Vice President, Express, Verizon, Costo, Dish Networks, DirectTV
Co-Founder, Managing Partner, Arocrest Capital Management
Director of Operations and New Business Development, LA, <kpe>
Director, Strategic Growth, Spark Management, LP New York, USA

Occupation

Co-Founder, Managing Partner, Dynasty Investments
Executive Vice President, Varick Realty Corp.

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Nil
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organisations	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	581,126,256	-	-	-	581,126,256

Relationship Of Directors

: Mr. Maxwell Willam Federbush II is the son in law of Mr. Kirit Shah
and the older brother in law of Mr. Ishaan Shah



Selective Procedure for Independent Directors

The Nomination Committee is responsible for selecting the Company's independent directors while qualification and independent of the candidates were taking into consideration before proposing the qualified candidates to the Board of Directors.

Qualifications of Independent Directors

- a Holding shares not exceeding 0.80 per cent of the total number of shares with voting rights of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.
- b Neither being nor used to be an executive director, employee, staff, advisor who receives salary or other kinds of compensation from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling persons or other juristic person may have conflicts of interests (present and during less than 2 years prior to the date of appointment).
- c They must not be a blood relative, legal relative, related person or close relative of any executive director, executive officer, major shareholder or controlling person in/of the Company.
- d Neither having nor used to have a business relationship pursuant to the regulations of the Securities and Exchange Commission and also must be free of any present, direct or indirect, financial or other interest in the management and business of the Company, its subsidiaries, associated companies, or its major shareholders.
- e neither being nor used to be an auditor or a provider of any professional services including those as legal advisor or financial advisor from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person ant not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relations has ended not less than 2 years prior to the date of appointment.
- f They must not be acting as a nominee or representative of any Director, major shareholder or shareholders, who are a relative of any major shareholders of the Company.
- g Not undertaking any business of same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner, or being an executive director, employee, staff, advisor who receives salary or controlling person or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.
- h They must be able to carry out their duties, exercise their judgement, and report the committee's performances, which are assigned by the Board of Directors without being influenced by Executive Directors or major shareholders of the Company, including related persons or relatives.
- i not having any other characteristics which cause the inability to express independent opinions.
- j Being able to provide equitable protection to benefit of all shareholders, and being able to prevent any conflict of interests might be occurred between the Company and executives, major shareholders, or any other company having similar major shareholders. May be appointed by the Board of Directors to make decision in a group (collective decision) regarding business operation for the Company, subsidiaries, affiliate or juristic person which may have conflicts of interest.

The definition of Independent Directors is compatible with the Rules and Regulations of the Stock Exchange of Thailand.



Information of a New Director Nominee in Agenda 7



MR. VITES RATANAKORN

AGE 51 year

TYPE OF DIRECTOR PROPOSED Director

EDUCATION B. Eng., C.E., Kasetsart University, 1988
M.Sc., Construction Management, University of Bath, UK, 1992
M.B.A, University of Warwick, UK, 1999

TRAINING

- 2017

Thai Institute of Directors Association

Directors Certification Program (DCP)

EXPERIENCE

- Present

Operations Director

Christiani & Nielsen (Thai) Public Company Limited

Technical , HRD, Strategy Director

Christiani & Nielsen (Thai) Public Company Limited

Assistant Technical Director

Christiani & Nielsen (Thai) Public Company Limited

Senior Manager, QSHE

(Quality Safety Health Environment & Construction Development)
at Head Office, Bangna, Bangkok.

Senior Commercial Manager, Senior Manager Construction

Christiani & Nielsen (Thai) Public Company Limited

Joined Christiani & Nielsen (UK) Ltd. in England as Commercial Manager

Christiani & Nielsen (Thai) Public Company Limited.

Joined Christiani & Nielsen (Thai) Public Company Limited as Commercial
Manager on Fashion Island Project, Bangkok

Joined Tara Widnells Ltd., in Bangkok, a Q.S firm which is a subsidiary of
Windells Group,Australia as Cost Engineer.

Studies MSc at University on Bath, UK

Joined Waterman Consulting Engineering Partnership in London as Design
Engineer

OCCUPATION

Operations Director

Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Nil
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organisations	Nil
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil

**No. of Shares held (shares) as of year end 2016**

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team.



-Translation-

**Procedures and conditions for the registration of attendance, Proxy and Voting
At the Annual General Meeting of Shareholders No. 84
of
Christiani & Nielsen (Thai) Public Company Limited**

The policy of the Board of The Stock Exchange of Thailand, dated 19th February 1999, relating to good practices for holding shareholders' meetings, establishes guidelines to be followed by listed companies to create confidence in shareholders, investors and all the relevant parties accordingly. In order to create transparency and fairness and to benefit the shareholders, Christiani & Nielsen (Thai) Public Company Limited (the "**Company**") requires inspection of documents and other evidence showing the identity of the shareholders or their representative entitled to attend the shareholders' meeting. This shall be observed by all shareholders.

Personal attendance at a meeting

- To register attendance at a shareholders' meeting, a shareholder must show an original identification card or an original government official identification card or an original passport (if the shareholder is a foreigner).
- If there is a change in the name or the last name of any shareholder, such shareholder must provide evidence in relation to that change.

Appointment of the proxy holder

- A shareholder can grant a proxy to only one person to attend and vote at the shareholders' meeting by using the attached proxy form. The number of shares held by a shareholder shall not be divided into several portions and granted to more than one proxy in order to divide the votes.
- A proxy granted for the appointment of directors may be made for any particular director(s) or for all directors to be elected.
- If there is any addition agenda other than specified above, it can be specified in the attachment to the proxy form (form B).
- A completed proxy form with the signature of the shareholder must be submitted to the chairman of the meeting or an authorized person prior to the meeting. If there is any material amendment or correction to the proxy form, a shareholder must countersign such amendment or correction. The proxy form must be affixed with a stamp duty of Baht 20.
- A proxy holder, particularly if the proxy holder is a foreign shareholder, should arrive promptly to register at the beginning of the registration period in order to allow sufficient time for inspection of the proxy form and the supporting documents.

Documents required to support the appointment of a proxy holder

- (1) If a shareholder is a natural person, the following documents are required to be produced to register attendance:
 - A certified copy of the identification card, or the government official identification card, or the passport (if the shareholder is a foreigner) of the shareholder.
 - When registering, a proxy holder must show the original of his/her identification card, or government official identification card or the original passport (if the proxy holder is a foreigner).



CHRISTIANI & NIELSEN

- (2) If a shareholder is a juristic person, the following procedures and documents are required to be produced to register attendance:
- A proxy form must be signed by an authorized person of the juristic person whose name is shown in the Affidavit of that juristic person, issued by the Department of Business Development, The Ministry of Commerce, or by the relevant government authority, and bear a date within 1 year period prior to the date of the shareholders' meeting. The proxy form should bear the seal (if any) of the juristic person.
 - If the shareholder is a juristic person registered under Thai law, a copy of Affidavit of that juristic person, issued by the Department of Business Development, The Ministry of Commerce, or by the relevant government authority, and bear a date within 1 year period prior to the date of the shareholders' meeting. The copy of the Affidavit must be certified as a true copy by the authorized person of that juristic person and bear the seal (if any) of the juristic person.
 - If a shareholder is a foreign juristic person, an Affidavit of that juristic person, issued by the relevant government authority of the country where the juristic person is registered and located. The Affidavit is required to be certified by a notary public or another authorized authority and bear a date within 1 year period prior to the date of the shareholders' meeting.
 - If a document is in a language other than English, an English translation certified as a true and correct translation by an authorized person of such juristic person is required.
 - When registering a proxy holder must show the original his/her identification card, or government official identification card or passport (if the proxy holder is a foreigner).

Voting Procedures

The Chairman shall declare to the Meeting details of voting procedures.

- The Company will provide to shareholders with ballots especially for shareholders who wish to vote against or abstain. For the agenda of director appointment, the Company provides to shareholders with separate ballots so that shareholders can cast their votes for individual candidate;
- Only votes cast by those voting against or abstaining would be counted. The number of these votes would be deducted from the total number of votes cast by the shareholders present at the Meeting. The balance would be treated as the number of affirmative votes in the relevant agenda;
- Shareholders who wish to vote against or abstain on any agenda have to raise their hands to enable the officers to collect the execution voting cards. For the agenda of director appointment, all voting cards shall be collected from those who attend the meeting and having the rights to vote.

Resolution of the Meeting

- In a normal case, by the majority voting rights of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.
- Other case which the laws or the Company's Articles of Association provided otherwise, the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the meeting before voting each agenda. In case of a tie vote, the Chairman of the meeting shall be entitled to a casting vote.

A Shareholder or proxy holder may register and submit documents required for attending the meeting for inspection prior to the meeting from 8.30 a.m. on 24 April 2017 at the Busarakam Ballroom, the Avani Atrium Bangkok Hotel 1880 New Petchburi Road, Bangkok Sub-district, Huay Kwang District, Bangkok 10310 as route map of the venue shown in the Attachment 8.

Profile of Independent Director for Shareholders' Proxies



Name : MR.KASEMSIT PATHOMSAK
Age : 46 years
Nationality : Thai
Education :

- Master of Science in Finance from Bentley University, USA.
- Bachelor of Science in Business Administration Northeastern University, Massachusetts, USA

Director Training : **Thai Institute of Directors Association(IOD)**

- Audit Committee Program 32/2010
- Monitoring the System of Internal Control and Risk Management 9/2010
- Director Accreditation Program 48/2005
- Director Certification Program 175/2003
- Corporate Governance for Capital Market Intermediaries Program 12/2016

Capital Market Academy,

- Executive Program (CMA)

Commerce Academy

- Top Executive Program in Commerce and Trade (TEPCoT)

Working Experiences

Feb 2013 - Present : Independent Director / Chairman of Audit and Corporate Governance Committee / Chairman of Nomination Committee / Chairman of remuneration Committee, Christiani & Nielsen (Thai) Public Company Limited
 Apr 2012 - Feb 2013 : Independent Director / Chairman of Audit Committee Christiani & Nielsen (Thai) Public Company Limited
 2005 - Present : Director, UOB Kay Hian Securities (Thailand) Public Company Limited
 2016 - Present : Director and Audit Committee Asia Avison Public Company Limited
 2014 - Present : Executive Chairman, Merchant Partners Asset Management Limited
 2005 - Present : President and CEO, Merchant Partners Securities Public Company Limited
 2016 - Present : Director National Power Supplier Limited
 2003 - 2004 : President of BT Securities Ltd.
 1999 - 2003 : Country Director for Investment Banking, Credit Lyonnais Securities Asia (Thailand) Ltd.

Occupation President and CEO, Merchant Partners Securities Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Listed Companies: 1. Director, UOB Kay Hian Securities (Thailand) Public Company Limited 2. Director and Audit Committee Asia Avison Public Company Limited
	Non-Listed Companies: 1. President and CEO, Merchant Partners Securities Public Company Limited 2. Executive Chairman, Merchant Partners Asset Management Limited 3. Director National Power Supplier Limited
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organizations	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team

Meeting attendance in 2016	Board of Directors meeting	6/6	times
	Audit Committee meeting	5/5	times
	Nomination Committee meeting	2/2	times
	Remuneration Committee meeting	2/2	times
	AGM Meeting	1/1	time

No. of shares held as of 31 December 2016	Nil
Family relationship with directors	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil

Profile of Independent Director for Shareholders' Proxies



Name : MR.KRIS THIRAKAOSAL
Age : 40 years
Nationality : Thai
Education :

- Master of science in Electronic Commerce
Claremont Graduate University
- Master of art in Economics Claremont Graduate University
- Bachelor of Engineering in Industrial Engineering Thammasat University

Director Training : **Thai Institute of Directors Association(IOD)**

- Directors Certification Program (DCP 168/2013) **Commerce Academy**
- Top Executive Program in Commerce and Trade : TEPCoT Class of 2012
- GRID - Executive skill
- Six sigma

Working Experiences

Feb 2013 - Present : Independent Director, Audit and Corporate Governance Committee Member, Nomination Committee Member, Remuneration Committee Member , Christiani & Nielsen (Thai) Public Company Limited
 Dec 2012 - Feb 2013 : Independent Director /Audit and Corporate Governance Committee Member, Christiani & Nielsen (Thai) Public Company Limited
 2014 – Present : Commercial Director, NIDO Petroleum Limited
 2007 - 2015 : Managing Director, Imail Global (Thailand)
 2005 - 2015 : Executive Director, General outsourcing
 2010 - 2014 : Chairman, Inova Co, Ltd.
 2008 - 2014 : Managing Director, Thai-Australian Resources.
 2005 - 2010 : Managing Director, Songnam Co., Ltd.
 2004 - 2005 : Associate Director, Ness Consulting

Occupation Commercial Director,NIDO Petroleum Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Listed Companies: Nil
	Non-Listed Companies: Commercial Director, NIDO Petroleum Limited
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organizations	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By himself	-	-	-	-	-
By his spouse and minor children (if any)	-	-	-	-	-

No family relationship with any of the other Directors or any of the Management Team

Meeting attendance in 2016	Board of Directors meeting	5/6 times
	Audit Committee meeting	4/5 times
	Nomination Committee meeting	2/2 times
	Remuneration Committee meeting	2/2 times
	AGM Meeting	1/1 time

No. of shares held as of 31 December 2016	Nil
Family relationship with directors	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any Transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/ services, money borrowing or lending	Nil

Profile of Independent Director for Shareholders' Proxies



Name : MRS.NAMPUNG WONGSMITH
Age : 59 years
Nationality : Thai
Education :

- M.B.A. Finance Oklahoma State University, USA
- Bachelor of International Economics Chulalongkorn University

Director Training : **Thai Institute of Directors Association(IOD)**

- Advanced Audit Committee Program 2016
- Director Certification Program (DCP) 2007

Capital Market Academy

- Leadership Program, 2008

Working Experiences

2014 – Present	:	Independent Director /Audit and Corporate Governance Committee Member, Chairperson of Risk Management Committee Christiani & Nielsen (Thai) Public Company Limited
Present	:	Director Bank for Agriculture and Agricultural Cooperatives
Present	:	Director The Transport co.ltd
1991 – 1993	:	Assistant Vice President, Kasikorn Bank; International Banking Department
1989 – 1991	:	Manager; Overseas Branch Administration Division, Kasikorn Bank; International Banking Department
1988 – 1989	:	Division Manager; Overseas Branch Administration Division, Kasikorn Bank; International Banking Department
1986 – 1988	:	Assistant Manager; Overseas Branch Administration Division, Kasikorn Bank; International Banking Department
1984 – 1985	:	Overseas Branch Administration Division, Kasikorn Bank; International Banking Department
1981 – 1982	:	Export Division, Kasikorn Bank; International Banking Department
1980 - 1981	:	International Credit Card Division, Kasikorn Bank; International Banking Department
2005 - 2012	:	President, Sukhumvit Asset Management Co., Ltd
2003 – 2004	:	Chief Executive Officer, Central Credit Information Co., Ltd.
2002 – 2003	:	Deputy Manager; Financial Institutions Development Fund, Bank of Thailand
1997 – 2001	:	First Vice President; Export Credit Insurance and Overseas Project Department, Export - Import Bank of Thailand
1994 - 1997	:	Vice President ; Banking Department, Export - Import Bank of Thailand
2009 - 2011	:	Manager ; Banking Department, Export - Import Bank of Thailand

Occupation Independent Director /Audit and Corporate Governance Committee Member, Chairperson of Risk Management Committee
 Christiani & Nielsen (Thai) Public Company Limited

Directorship and positions held in other companies and other organizations

Connected Companies	Nil
Non-Connected Companies	Listed Companies: Nil
	Non-Listed Companies: Director The Transport co.ltd
Other related Companies (Subsidiaries/Associated Companies)	Nil
Other Organizations	Listed Companies: Ni
	Non-Listed Companies: Director Bank for Agriculture and Agricultural Cooperatives
Connected Companies	Nil

No. of Shares held (shares) as of year end 2016

Description	As of 1 January 2016	Acquisition in 2016	Disposal in 2016	Increase (Decrease) in 2016	As of 31 December 2016
By herself	-	-	-	-	-
By her spouse and minor children (if any)	-	-	-	-	-

Meeting attendance in 2016	Board of Directors meeting 6/6 times
	Audit Committee meeting 5/5 times
	Risk Management Committee 4/4 times
	AGM Meeting 1/1 time

No. of shares held as of 31 December 2016	Nil
Family relationship with directors	Nil
Legal Disputes	Nil
Interest in any Agenda Item proposed in the Annual General Meeting of Shareholders	Nil, except agenda regarding remuneration of directors
Companies Which materially compete Directly or have any related Business with the Company (Possible conflict of interest)	Nil
Direct and Indirect interest in any transaction which the Company, or its subsidiaries is a party - Neither being nor having been an executive director, employee, staff, or advisor who receives salary or other kind of compensation regularly; - Neither being nor having been an professional executive such as accounting auditors, legal advisors; - Not having a business relationship such as purchasing/selling of materials/goods/services, money borrowing or lending	Nil

แบบหนังสือมอบฉันทะ แบบ ข. (แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่จะเลือกตั้งเจ้านายตัว)

Duty Stamp
 Baht 20
 ตีตราแสตมป์
 20 บาท

Proxy Form Form B. (with specific details)

		เขียนที่ _____	
		Made at _____	
		วันที่ _____	เดือน _____ พ.ศ. _____
		Date _____	Month _____ Year _____
(1) ข้าพเจ้า _____	สัญชาติ _____	อยู่บ้านเลขที่ _____	
I/We _____	nationality: _____	residing/located at No _____	
ถนน _____ ตำบล/แขวง _____	อำเภอ/เขต _____		
Road, _____ Tambol/Kwaeng _____	Amphur/Khet _____		
จังหวัด _____ รหัสไปรษณีย์ _____			
Province _____ Postal Code _____			
(2) เป็นผู้ถือหุ้นของบริษัท _____	คริสเตียนีและนิลเสน (ไทย)		จำกัด (มหาชน)
being a shareholder of _____	Christiani & Nielsen (Thai)		Public Company Limited
โดยถือหุ้นจำนวนทั้งสิ้นรวม _____	หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____		เสียง ดังนี้
holding _____	shares in total which are entitled to cast _____		votes as follows: _____
หุ้นสามัญ _____	หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____		เสียง _____
ordinary shares: _____	shares in total which are entitled to cast _____		votes; and _____
หุ้นบุริมสิทธิ _____	หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____		เสียง _____
preferred shares: _____	shares in total which are entitled to cast _____		votes, _____
(3) ขอมอบฉันทะให้ I/we wish to appoint _____			
(โปรดกาเครื่องหมายหน้าชื่อผู้รับมอบฉันทะเพียงชื่อเดียว / Please tick in front of only one Proxy)			
<input type="checkbox"/> 1. _____			อายุ _____ ปี
			Age _____ years
อยู่บ้านเลขที่ _____	ถนน _____	ตำบล/แขวง _____	
Residing at _____	Road, _____	Tambol/Kwaeng _____	
อำเภอ/เขต _____	จังหวัด _____	รหัสไปรษณีย์ _____	หรือ _____
Amphur/Khet _____	Province _____	Postal Code _____	or _____
<input type="checkbox"/> 2. นายเกษมสิทธิ์ ปฐมศักดิ์			อายุ 46 ปี
			age 46 years
อยู่บ้านเลขที่ 727	ถนน _____	ลาซาล _____	ตำบล/แขวง _____
Residing at 727	Road, _____	La Salle _____	Tambol/Kwaeng _____
อำเภอ/เขต _____	จังหวัด _____	กรุงเทพฯ _____	รหัสไปรษณีย์ 10260
Amphur/Khet _____	Province _____	Bangkok _____	Postal Code 10260
<input type="checkbox"/> 3. นายกฤษณ์ ธีรเกาศัลย์			อายุ 40 ปี
			age 40 years
อยู่บ้านเลขที่ 727	ถนน _____	ลาซาล _____	ตำบล/แขวง _____
Residing at 727	Road, _____	La Salle _____	Tambol/Kwaeng _____
อำเภอ/เขต _____	จังหวัด _____	กรุงเทพฯ _____	รหัสไปรษณีย์ 10260
Amphur/Khet _____	Province _____	Bangkok _____	Postal Code 10260



<input type="checkbox"/>	4.	นางน้ำผึ้ง วงศ์สมิทธิ				อายุ	59	ปี
		Mrs. Nampung Wongsmitth				age	59	years
อยู่บ้านเลขที่	727	ถนน	ลาซาล	ตำบล/แขวง	บางนา			
Residing at	727	Road,	La Salle	Tambol/Kwaeng	Bangna			
อำเภอ/เขต	บางนา	จังหวัด	กรุงเทพฯ	รหัสไปรษณีย์	10260	หรือ		
Amphur/Khet	Bangna	Province	Bangkok	Postal Code	10260	or		

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการ
to be my/our proxy to attend and vote on my/our behalf at

ประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 84

ในวันที่

24 เมษายน 2560

annual general meeting of shareholders no. 84

to be held on

24 April 2017

เวลา 10.30 น. ณ ห้องบุษราคัม โรงแรมอวานี เอเทรียม

เลขที่ 1880 ถนนเพชรบุรีตัดใหม่ แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310

Time 10.30 a.m. at the Bussarakam Ballroom, the Avani Atrium Bangkok 1880 New Petchburi Road, Bangkapi Sub-district, Huay Kwang District, Bangkok 10310

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย or such other date, time and place as may be adjourned.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

☐ วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 83 ซึ่งได้จัดขึ้นในวันที่ 22 เมษายน 2559

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 83 held on 22 April 2016

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ งดออกเสียง

Abstain

☐ วาระที่ 2 รับทราบรายงานประจำปี 2559 ของคณะกรรมการบริษัท

Agenda 2 To acknowledge the Board of Directors' Report for year 2016.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ งดออกเสียง

Abstain

☐ วาระที่ 3 พิจารณานุมัติงบการเงินของบริษัทฯ สำหรับรอบปีบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม

พ.ศ. 2559 ซึ่งผ่านการตรวจสอบจากผู้สอบบัญชีรับอนุญาต

Agenda 3 To consider and approve the Company's Audited Financial Statements for the fiscal year ended 31 December 2016.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

Approve

☐

ไม่เห็นด้วย

Disapprove

☐

งดออกเสียง

Abstain

☐

วาระที่ 4 รับทราบการจ่ายเงินปันผลระหว่างกาลที่ได้จ่ายไปแล้วในปี 2559
จำนวนรวม 0.05 บาทต่อหุ้น

Agenda 4 To acknowledge aggregate declared and paid interim dividend payments of Baht 0.05 per share paid to the shareholders for year 2016.

☐

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

Approve

☐

ไม่เห็นด้วย

Disapprove

☐

งดออกเสียง

Abstain

☐

วาระที่ 5 พิจารณานุมัติการจัดสรรกำไรเพื่อการจ่ายเงินปันผลและเงินสำรองตามกฎหมาย
ประจำปี 2559 สำหรับผลการดำเนินงานสิ้นสุดวันที่ 31 ธันวาคม 2559 และเงินปันผล
งวดสุดท้ายสำหรับปี 2559

Agenda 5 To consider and approve the allocation of net profit for the final dividend payment for year 2016 for the Company's operation ended 31 December 2016.

☐

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

Approve

☐

ไม่เห็นด้วย

Disapprove

☐

งดออกเสียง

Abstain

☐

วาระที่ 6 พิจารณานุมัติการแต่งตั้งกรรมการแทนกรรมการที่ถึงกำหนดออกตามวาระจำนวน 4 ท่าน

Agenda 6 To consider and approve the reappointment of 4 directors who retire by rotation.

☐

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

Approve

☐

ไม่เห็นด้วย

Disapprove

☐

งดออกเสียง

Abstain

6.1 พิจารณานุมัติการแต่งตั้งกรรมการแทนกรรมการที่ถึงกำหนดออกตามวาระจำนวน 3 ท่าน

To consider and approve the appointment of 3 directors to replace the directors who
retires by rotation.

☐

การแต่งตั้งกรรมการทั้งหมด

Approve the appointment of all directors

☐

เห็นด้วย

☐

ไม่เห็นด้วย

☐

งดออกเสียง



☐ Approve Disapprove Abstain

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

Approve the appointment of certain directors

1. ชื่อกรรมการ นายสนธิ กระจ่างเนตร์
 Name of the director Mr. Santi Grachangnetara

☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain
2. ชื่อกรรมการ นายสุรศักดิ์ โอสธานุเคราะห์
 Name of the director Mr. Surasak Osathanugraha

☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain
3. ชื่อกรรมการ นายสุพล ทับทิมจรรยา
 Name of the director Mr. Suphon Tubtimcharoon

☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain

6.2 พิจารณานุมัติการแต่งตั้งกรรมการใหม่แทนกรรมการที่ถึงกำหนดออกตามวาระจำนวน 1 ท่าน (นายวิลเลียม แมกเวล เฟเดอบุช)

To consider and approve the appointment of new directors to replace the directors who retires by rotation (**Mr. William Maxwell Federbush II**)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain

☐ วาระที่ 7 พิจารณานุมัติการแต่งตั้งกรรมการใหม่เพิ่ม 1 ท่าน จากเดิมคณะกรรมการประกอบด้วยกรรมการจำนวน 11 ท่าน เพิ่มเป็น 12 ท่าน (นายวิเทศ รัตนากร)

Agenda 7 To consider and approve the appointment of a new director which increases the number of Board members from 11 persons as existing to 12 persons (Mr. Vites Ratanakorn)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) The proxy must cast the votes in accordance with the following instructions:
- ☐ เห็นด้วย
Approve

☐ ไม่เห็นด้วย
Disapprove

☐ งดออกเสียง
Abstain

☐ วาระที่ 8 พิจารณานุมัติการกำหนดค่าตอบแทนกรรมการ สำหรับปี 2560

Agenda 8 To consider and approve the remuneration of directors for the year 2017.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

☐

ไม่เห็นด้วย

☐

งดออกเสียง

Approve

Disapprove

Abstain

☐

วาระที่ 9 พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีประจำปี 2560 และกำหนดค่าตอบแทนของผู้สอบบัญชี
Agenda 9 To consider and approve the appointment of the Company's auditors for the year 2017 and fix their remuneration.

☐

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

☐

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

☐

เห็นด้วย

☐

ไม่เห็นด้วย

☐

งดออกเสียง

Approve

Disapprove

Abstain

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

I/we do not grant for any voting in any agendas that may be different from specifying in the proxy.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะนี้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

ลงชื่อ

Signed

(

ผู้มอบฉันทะ

Grantor

ลงชื่อ

Signed

(

ผู้รับมอบฉันทะ

Proxy

ลงชื่อ

Signed

(

ผู้รับมอบฉันทะ

Proxy

หมายเหตุ

Remarks

- 1 ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

A shareholder shall grant a proxy to only one person. The number of shares held by a shareholder shall not be divided into several portions and granted to more than one proxy in order to divide the votes.

- 2 วาระเลือกตั้งกรรมการ สามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

A proxy granted for the appointment of directors may be made for any particular director(s) or for all directors to be elected.

- 3 ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประกอบแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

Any addition agenda other than specified above can be specified in the attachment to the proxy form (form B).

- 4 กรรมการอิสระที่บริษัทฯ กำหนดให้เป็นผู้รับมอบฉันทะจากผู้ถือหุ้น ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมครั้งนี้ยกเว้นวาระที่ 7 ค่าตอบแทนกรรมการ

Independent directors may be appointed as a grantee, as specify in this form, have no gain and loss in any agenda except in agenda 7 remuneration of directors.



ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.
Attachment to Proxy Form (Form B)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท

คริสเตียนีและนิลเสน (ไทย)

จำกัด (มหาชน)

A proxy is granted by a shareholder of

Christiani & Nielsen (Thai)

Public Company Limited

ในการประชุมสามัญประจำปีผู้ถือหุ้น ครั้งที่ 84

ในวันที่

24 เมษายน 2560

For annual general meeting of shareholders no. 84

to be held on

24 April 2017

เวลา 10.30 น. ณ ห้องบุษราคัม โรงแรมอวานี เอเทรียม

เลขที่ 1880 ถนนเพชรบุรีตัดใหม่ แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310

at 10.30 a.m. at the Busarakam Ballroom, the Avani Atrium Bangkok 1880 New Petchburi Road, Bangkapi Sub-district, Huay Kwang District, Bangkok 10310

หรือที่พึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

or such other date, time and place as may be adjourned.

วาระที่ เรื่อง

Agenda

re:

☐

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

☐

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

☐

เห็นด้วย

☐

ไม่เห็นด้วย

☐

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda

re:

☐

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งดออกเสียง

Approve

Disapprove

Abstain

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

ลงลายมือชื่อ

Signed

วันที่

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ผู้มอบฉันทะ

Grantor

ลงลายมือชื่อ

Signed

วันที่

()

ผู้รับมอบฉันทะ

Proxy

Date:





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Articles of Association Re: Shareholders Meeting

Chapter III **Shareholders' Meeting**

Article 9. The meetings of shareholders shall be called by the Board of Directors.

Article 10. A notice summoning every general meeting shall be sent to all shareholders whose names appear in the share register as of the date the notice is sent and to the registrar, at least seven (7) days prior to the meeting. The notice shall be sent by registered mail or airmail and shall indicate the place, date and time of the meeting, the agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details, with clear indication whether they be submitted just for information, for approval or for consideration, including opinion of the Board of Directors. The notice summoning the meeting shall be advertised in a newspaper for three (3) consecutive days, at least three days prior to the meeting.

The designation of the place of the meeting of shareholders to be in any area or province within the Kingdom shall be made at the disposal of the directors and the place shall be specified in the notice.

Article 11. A shareholder who according to the share register of the company is domiciled outside of Thailand may appoint a proxy by cablegram, telegram or telex, and the same shall be accepted if it purports to be sent by that shareholder. The appointment of a proxy by cablegram, telegram or telex shall be confirmed in a reasonable time by an instrument duly executed by that shareholder. Subject to the foregoing, instrument appointing proxies shall be in such form and be executed subject to the relevant provisions of the law.

Article 12. At a shareholders' meeting there shall be not less than twenty five (25) shareholders including proxies (if any) or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears that at any shareholders' meeting if within one hour after the time appointed for the meeting the quorum prescribed is not present, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven (7) days before the meeting and at such subsequent meeting no quorum shall be necessary.

Article 13. In casting votes at a general meeting, whether on a show of hands or on a poll, each shareholders shall have one vote for each share of which he is the holder.

Chapter IV **Directors**

Article 14. A Director need not be a shareholder in the Company.

Article 15. Except as provided in Article 28, the shareholders' meeting shall elect the directors with the following procedures:-



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- (1) A shareholder shall have votes equal to the number of shares held by him.
- (2) Each shareholder shall apply all the votes he has according to (1) in the election of one or more directors but shall not be permitted to share or split the votes in the said election.
- (3) The persons receiving respective votes from the highest votes downwards shall be the elected directors equal to the number of directors permitted or to be then elected. In the event that the elected directors in the lower order have equal votes and the number is in excess of the number permitted or to be then elected, the chairman of the meeting shall have a casting vote.

Article 16. At every annual general meeting, one-third of the directors shall be retired. The director who has held office longest shall be retired. If the number of directors cannot be divided into three parts, the number of directors closest to one-third shall retire. The retiring director may be re-elected.

Article 17. The Company Directors shall be five (5) in number and not less than half of the total number of directors shall have residence within the Kingdom.

Article 18. Apart from retirement by rotation, the directors shall vacate office upon:

- (a) death;
- (b) resignation;
- (c) loss of qualifications or disqualification under Section 68 of Public Limited Company Act, B.E. 2535;
- (d) removal by resolution of the shareholders' meeting passed under Article 19;
- (e) removal by a court order.

Article 19. The shareholders' meeting may pass a resolution removing any director prior to retirement by a vote of not less than three-fourths of the shareholders attending the meeting and having the rights to vote and having shares collectively at not less than half of the number of shares held by shareholders attending the meeting and having the voting rights.

Article 26. The Company's authorized Directors, whose joint signatures with the Company's seal shall bind the Company, shall be any two Directors designated by the Board of Directors or by a general meeting of shareholders.

Article 27. Any director wishing to resign from his office shall submit his resignation letter to the Company and the resignation shall be effective on the date the resignation letter reaches the Company.

Article 28. In case a directorship becomes vacant for reasons other than retirement by rotation, the Board of Directors shall elect a person who has the qualifications and who is not disqualified under Section 68 of Public Limited Company Act B.E. 2535 as replacement at the following meeting of the Board of Directors, unless the remaining duration of the director's term of office is less than two months. The replacing director shall hold office for the remaining term of office of the director whom he replaces.

The resolution of the Board of Directors under the first paragraph shall be supported by vote of not less than three-fourths of the remaining directors.



Request for the Company's 2016 Annual Report (hard copy)

To: Shareholders

Christiani & Nielsen (Thai) Public Company Limited

Please be informed that if you would like to request for the Company's 2016 Annual Report (hard copy), kindly fill out the information below and send this request to the fax number 0-2338-8090, the Company will deliver it to you by mail.

Name of shareholders: _____

Address : _____

Telephone number : _____

Or you may directly contact the Company at:

Christiani & Nielsen (Thai) Public Company Limited

727 La salle Road

Bangna, Bangna,

Bangkok 10260

Tel. 0-2338-8000

Contact person: Ms. Orawan Chaipetch Ext. 8039

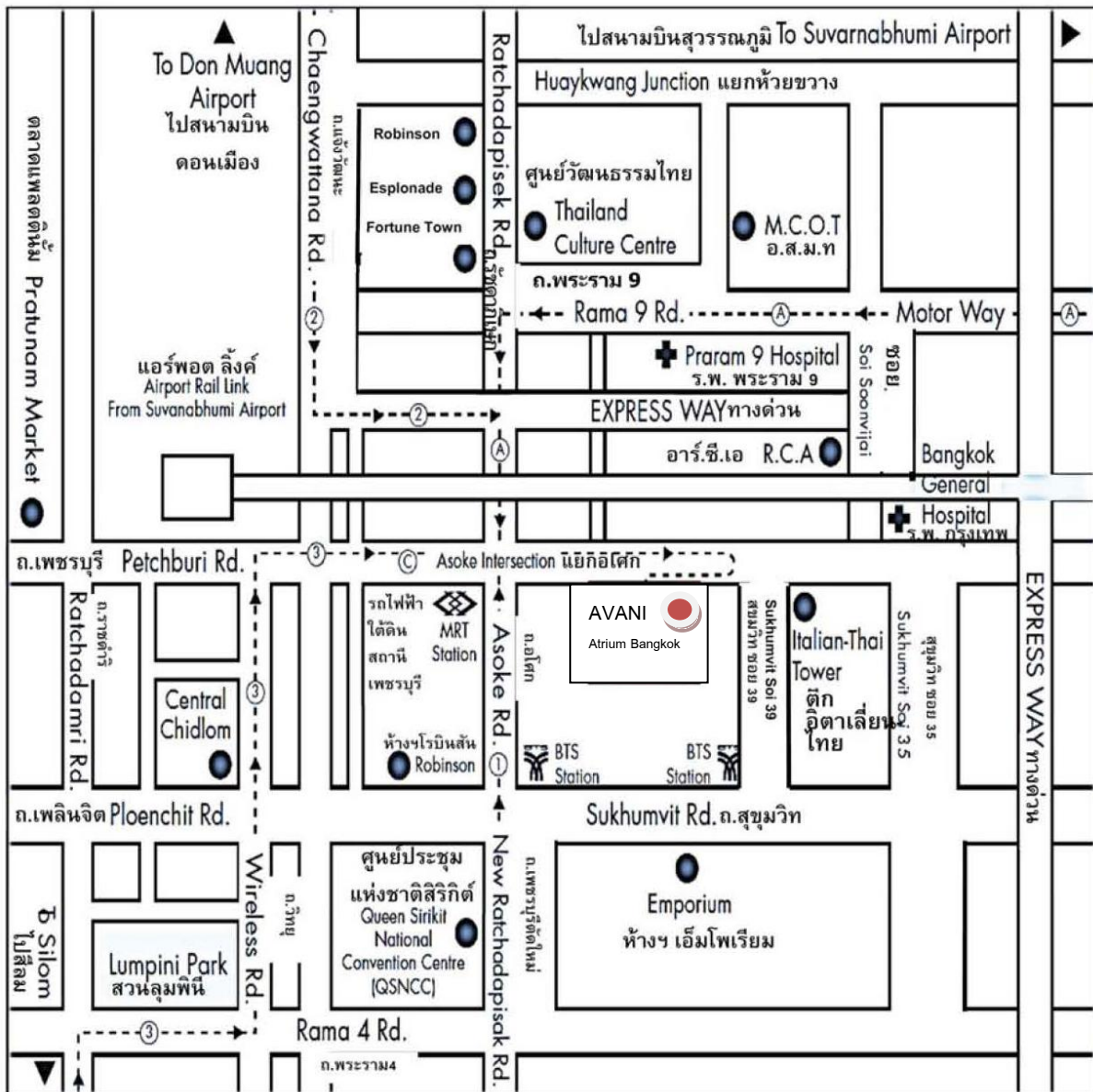




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VENUE MAP

The Busarakam Ballroom The Avani Atrium Bangkok Hotel

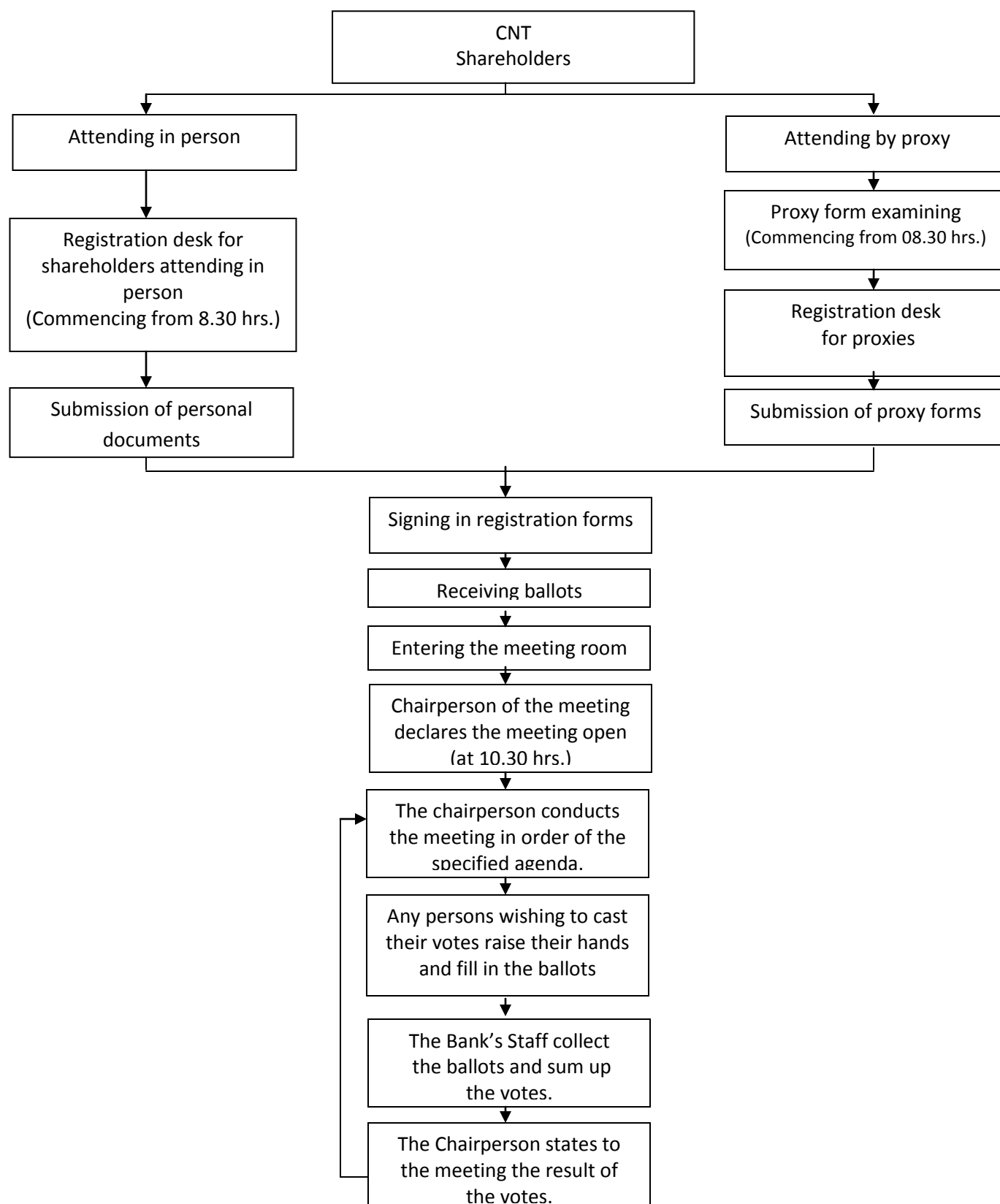


1880 New Petchburi Road, Bangkok, Huay Kwang, Bangkok 10310

Telephone: 66 (0) 2718-2000, Facsimile 66 (0) 2718-2002

E-mail: atrium@amari.com

Steps to be followed in attending the Annual General Meeting of the Shareholders of
 Christiani & Nielsen (Thai) Public Company
 Monday, April 24, 2017





CHRISTIANI & NIELSEN

บริษัท คริสเตียนีและนิลสัน (ไทย) จำกัด (มหาชน)

Christiani & Nielsen (Thai) Public Company Limited

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