To be a trusted, leading and efficient container carrier and logistics provider with quality services in Asia through contribution from committed staff with passion and innovation.
Subject: Notice for the 36th Annual General Meeting of Regional Container Lines Public Company Limited

Attention: Shareholders

The Board of Directors of Regional Container Lines Public Company Limited has resolved to hold the 36th Annual General Meeting at Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372 Rama 3 Road, Bangklo, Bangkok 10120 on Friday 24th April 2015, at 10.30 a.m. to consider the following agenda:

Agenda 1. To Adopt the Minutes of the 35th Annual General Meeting (Agenda for Adoption)

- **Facts and Reasons**: The 35th Annual General Meeting was held on 25th April 2014 as per copy of the Minutes of Meeting as Attachment 1.

- **Board’s Opinion**: That the Shareholders’ Meeting should adopt the Minutes of the said Meeting which was posted on the Company’s website 2 weeks after the Meeting.

- **Voting Approval**: Not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

Agenda 2. To Acknowledge the Report on the Year 2014 Operational Results of the Company (Agenda for Acknowledgement)

- **Facts and Reasons**: Report on the year 2014 operational results is presented in the 2014 Annual Report (CD-Rom) delivered to the shareholders together with the notice and posted on the Company’s website around the beginning of April 2015.

- **Board’s Opinion**: That the Shareholders’ Meeting should acknowledge the report on the year 2014 operational results of the Company.

Agenda 3. Directors’ Remuneration for the Year 2014 (Agenda for Acknowledgement)

- **Facts and Reasons**: Directors’ Remuneration is based on the criteria approved by the 26th Annual General Meeting of Shareholders on 29th April 2005 as per details in Attachment 2.

- **Board’s Opinion**: The Directors’ Remuneration for the year 2014 is in accordance with the approved criteria and disclosed in the 2014 Annual Report under section “Corporate Governance” item 5 Responsibilities of the Board. It is reported to the Shareholders’ Meeting for acknowledgement.

Agenda 4. To Approve the Balance Sheets and Profit and Loss Statements as of 31 December 2014 (Agenda for Approval)

- **Facts and Reasons**: The audited financial statements for the year ended 31st December 2014 are presented in the 2014 Annual Report under section “Financial Statements” delivered to the shareholders together with the Notice.

- **Board’s Opinion**: That the Shareholders’ Meeting should approve the audited Balance Sheets and Profit and Loss Statements as of 31st December 2014.

- **Voting Approval**: same as Agenda 1
Agenda 5. To Approve Declaring Dividend for the Year 2014 Operational Results (Agenda for Approval)

Facts and Reasons  The Board of Directors of its meeting No.2/2015 hold on 17th March 2015 approved to declaring dividend for the operation results of the year ended 31st December 2014, where the consolidated net earnings were recorded at Baht 362 million, at Baht 0.10 per share payable to 828,750,000 ordinary shares, totaling Baht 82,875,000 on 22nd May 2015.

Board’s Opinion  That the Shareholders’ Meeting should approve to declaring dividend for the operation results of the year ended 31st December 2014 at Baht 0.10 per share payable to 828,750,000 ordinary shares, totaling Baht 82,875,000 on 22nd May 2015 follow by the dividend policy in Attachment 3.

Voting Approval  same as Agenda 1

Agenda 6. To Consider Electing New Directors to Replace Those Due to Retire (Agenda for Approval)

Facts and Reasons  In the year 2015, 3 directors due to retire comprise:
1. Dr. Jamlong Atikul  Chairman
2. Mr. Amornsuk Noparumpa  Independent Director
3. Mr. Sutep Tranantasin  Director

Board’s Opinion  The Board of Directors proposed 3 directors to resume the directorship of the Company as follows:
1. Dr. Jamlong Atikul  Chairman
2. Mr. Amornsuk Noparumpa  Independent Director
3. Mr. Sutep Tranantasin  Director

(Opinion from the Nomination and Remuneration Committee and profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4)

Voting Approval  Voting on individual director and not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

Agenda 7. To Appoint the Company’s Auditors and Approve the Audit Fees (Agenda for Approval)

Facts and Reasons  The 35th Annual General Meeting held on 25th April 2014 approved the appointment of Prof. Emeritus Kesree Narongdej, CPA No.0076 or Mrs. Natsarak Sarochanunjeen, CPA No.4563 or Mr. Sumit Khopaiboon, CPA No.4885 or Mr. Chaiyuth Augsuithaya, CPA No. 3885 of A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2014 till 31st December 2014 with either one of the four auditors certifying the Company’s financial statements on behalf of A.M.T. & Associates. and approved the audit fees of Baht 1,539,000.00.

Board’s Opinion  That the Shareholders’ Meeting should approve to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 or Mrs. Natsarak Sarochanunjeen, CPA No. 4563 or Mr. Sumit Khopaiboon, CPA No. 4885 or Mr. Chaiyuth Augsuithaya, CPA No. 3885 of A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2015 till 31st December 2015 with either one of the four auditors certifying the Company’s financial statements on behalf of A.M.T. & Associates., and approved the audit fees of Baht 1,539,000.00 same as the year 2014 (Opinion from the Audit Committee and audit fees are detailed in Attachment 5)

Voting Approval  same as Agenda 1

Agenda 8. To Approve the Issuance and Offering of Debenture (Agenda for Approval)

Facts and Reasons  Details are given in the attachment 6

Board’s Opinion  That the Shareholders’ Meeting should approve the Company to issue the debentures in total value not exceeding Baht 3,000 million and not longer than 7 years from the date of each issuance and entrust the Board of Directors or a person designated by the Board of Directors with power and authority to execute those detailed in the attached 6.
Voting Approval Not less than three quarters of the total of number of vote by shareholders attending the meeting and having the right to vote.

All shareholders of the Company are invited to attend the 36th Annual General Meeting on the date, time and place stated above and please bring Registration Form with barcode affixed for registration. Should you appoint a proxy, please sign the attached proxy form and present to the Company before attending the meeting. In order to complete the registration process and start the meeting at specified time, proxy who represents many shareholders is requested to arrive at the meeting venue earlier for convenience in evidence checking.

Should the shareholder wish to appoint the Company’s independent directors as proxy, the Company has designated Mr. Amornsuk Noparumpa Mr. Viset Choopiban and Mrs. Arpavadee Meekun-Iam to be proxies. Please sign the attached proxy form and return to the Company one day before the meeting date.

The shareholder can register and present evidences at the meeting venue on 24th April 2015 as from 08.30 a.m. until 10.30 a.m.

The Company fixes the Record Date for the right of shareholders to attend the 36th Annual General Meeting on 3rd April 2015 and the closing date of registration book for gathering shareholders’ names under the section 225 of the Securities and Exchange Act on 7th April 2015.

Shareholder who wishes to obtain a printed copy of the 2014 Annual Report, please contact Corporate Secretary Unit, Tel: 02-2961096

Respectfully yours,
By Order of the Board

(Mr. Weerasak Wahawisal)
Company Secretary

Enclosures.
1. 2014 Annual Report CD-Rom including the Balance Sheets and Profit and Loss Statements as of 31st December 2014
2. Financial Highlights, Balance Sheets and Income Statements as of 31st December 2014
3. Minutes of the 35th Annual General Meeting held on 25th April 2014 (Attachment 1)
4. Directors’ Remuneration for the Year 2014 (Attachment 2)
5. Dividend Policy and Dividend Payout during Year 2012 - 2014 Operational Results (Attachment 3)
6. Opinion from the Nomination and Remuneration Committee and Profiles of the Directors due to Retire and Nominated to Resume Directorship (Attachment 4)
7. Opinion from the Audit Committee on the Appointment of Auditors and Audit Fees for the Year 2014 - 2015 (Attachment 5)
8. Issuance of Debentures (Attachment 6)
9. Proxy Forms
## Financial Highlights

<table>
<thead>
<tr>
<th>Company [Baht]</th>
<th>2014</th>
<th>% Change</th>
<th>2013</th>
<th>% Change</th>
<th>2012</th>
<th>% Change</th>
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<tbody>
<tr>
<td>Fixed Assets</td>
<td>5,094,972</td>
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<td>5,392,579</td>
<td>(5)</td>
<td>5,686,525</td>
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<td>Total Assets</td>
<td>12,522,137</td>
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<td>12,616,813</td>
<td>1</td>
<td>12,546,532</td>
<td>(6)</td>
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<td>Total Liabilities</td>
<td>3,833,791</td>
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<td>3,759,026</td>
<td>(11)</td>
<td>3,401,347</td>
<td>(10)</td>
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<td>Shareholders’ Equities</td>
<td>8,688,346</td>
<td>(2)</td>
<td>8,857,787</td>
<td>(3)</td>
<td>9,145,185</td>
<td>(5)</td>
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<td>Freight Income</td>
<td>890,056</td>
<td>26</td>
<td>704,236</td>
<td>0</td>
<td>703,219</td>
<td>(29)</td>
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<td>Total Income</td>
<td>963,740</td>
<td>(13)</td>
<td>1,102,331</td>
<td>38</td>
<td>800,012</td>
<td>(23)</td>
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<tr>
<td>Gross Profit (from freight income)</td>
<td>(41,593)</td>
<td>68</td>
<td>(131,609)</td>
<td>(2)</td>
<td>(129,009)</td>
<td>(175)</td>
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<td>Net Profit</td>
<td>(205,177)</td>
<td>566</td>
<td>44,074</td>
<td>110</td>
<td>(450,407)</td>
<td>(201)</td>
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<td>Earnings Per Share (Baht)</td>
<td>(0.25)</td>
<td>(566)</td>
<td>0.05</td>
<td>(110)</td>
<td>(0.54)</td>
<td>(202)</td>
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<tr>
<td>Debt to Equity Ratio</td>
<td>0.44</td>
<td></td>
<td>0.42</td>
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<td>0.37</td>
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<tr>
<td>Net Profit to Shareholders’ Equity</td>
<td>-2.36%</td>
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<td>0.50%</td>
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<td>-4.93%</td>
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<td>Net Profit Margin</td>
<td>-21.29%</td>
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<td>4.00%</td>
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<td>-56.30%</td>
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<tr>
<td>Book Value Per Share (Baht)</td>
<td>10.48</td>
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<td>10.69</td>
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<td>11.03</td>
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</table>

### Total Revenues [Billion Baht]

![Total Revenues Chart](chart1.png)

- **Company**
- **Group**

### Total Assets [Billion Baht]

![Total Assets Chart](chart2.png)

- **Company**
- **Group**
<table>
<thead>
<tr>
<th>Group (Baht)</th>
<th>2014</th>
<th>% Change</th>
<th>2013</th>
<th>% Change</th>
<th>2012</th>
<th>% Change</th>
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<tbody>
<tr>
<td>Fixed Assets</td>
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<td>(7)</td>
<td>15,206,546</td>
<td>(5)</td>
<td>15,959,413</td>
<td>(9)</td>
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<tr>
<td>Total Assets</td>
<td>18,656,937</td>
<td>(6)</td>
<td>19,923,762</td>
<td>(6)</td>
<td>21,235,299</td>
<td>(19)</td>
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<td>Total Liabilities</td>
<td>8,918,642</td>
<td>(16)</td>
<td>10,624,051</td>
<td>1</td>
<td>10,503,058</td>
<td>(22)</td>
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<td>Shareholders’ Equities</td>
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<td>5</td>
<td>9,299,711</td>
<td>(13)</td>
<td>10,732,242</td>
<td>(16)</td>
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<td>Freight Income</td>
<td>13,314,345</td>
<td>2</td>
<td>13,111,573</td>
<td>(3)</td>
<td>13,547,880</td>
<td>(1)</td>
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<tr>
<td>Total Income</td>
<td>13,580,129</td>
<td>2</td>
<td>13,314,138</td>
<td>(5)</td>
<td>13,968,815</td>
<td>(8)</td>
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<td>Gross Profit (from freight income)</td>
<td>1,380,559</td>
<td>462</td>
<td>245,840</td>
<td>21</td>
<td>202,734</td>
<td>(137)</td>
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<tr>
<td>Net Profit</td>
<td>361,575</td>
<td>(122)</td>
<td>(1,652,934)</td>
<td>(14)</td>
<td>(1,929,161)</td>
<td>147</td>
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<tr>
<td>Earnings Per Share (Baht)</td>
<td>0.44</td>
<td>(122)</td>
<td>(1.99)</td>
<td>(14)</td>
<td>(2.33)</td>
<td>147</td>
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<tr>
<td>Debt to Equity Ratio</td>
<td>0.92</td>
<td>(122)</td>
<td>1.14</td>
<td>(14)</td>
<td>0.98</td>
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<tr>
<td>Net Profit to Shareholders' Equity</td>
<td>3.71%</td>
<td>-17.77%</td>
<td>-17.98%</td>
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<td>Net Profit Margin</td>
<td>2.66%</td>
<td>-12.41%</td>
<td>-13.81%</td>
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<td>Book Value Per Share (Baht)</td>
<td>11.75</td>
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<td>11.22</td>
<td></td>
<td>11.22</td>
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</table>

NET PROFIT [Million baht]

SHAREHOLDERS’ EQUITY [Billion baht]
## Statements of financial position

**Regional Container Lines Public Company Limited and its subsidiaries**  
As at 31 December 2014

### Consolidated financial statements

<table>
<thead>
<tr>
<th>Note</th>
<th>Current assets</th>
<th></th>
<th>Non - current assets</th>
</tr>
</thead>
<tbody>
<tr>
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<td>Cash and cash equivalents</td>
<td>Current investment - fixed deposit</td>
<td>Trade receivables - unrelated parties</td>
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<td>1,623,579,938</td>
<td>150,000,000</td>
<td>1,846,026,906</td>
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<td>1,754,066,034</td>
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<td>1,964,124,462</td>
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<td>87,646,490</td>
<td>150,000,000</td>
<td>23,665,824</td>
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<td>87,762,913</td>
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<td>-</td>
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<tr>
<td></td>
<td>Less: allowance for doubtful accounts</td>
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<tr>
<td></td>
<td>(876,107)</td>
<td>(12,566,742)</td>
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<tr>
<td></td>
<td>Trade receivables - unrelated parties, net</td>
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<td>Total current assets</td>
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<td>1,846,903,013</td>
<td>150,000,000</td>
<td>4,178,665,784</td>
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<td>1,976,691,204</td>
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<td>4,405,520,279</td>
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<td>310,857,881</td>
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<td>23,665,824</td>
<td>-</td>
<td>138,268,518</td>
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<tr>
<td></td>
<td>Trade receivables - related parties</td>
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<td>Total non - current assets</td>
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<td>46,164,016</td>
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<td>15,518,242,028</td>
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<td>4,054,223</td>
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<td>12,211,279,288</td>
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<td>12,478,544,593</td>
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<tr>
<td></td>
<td>Other receivables</td>
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<td>Intangible assets, net</td>
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<td>142,789,564</td>
<td>291,430,345</td>
<td>4,454,688</td>
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<td>182,569,176</td>
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<td>5,286,761</td>
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<td>54,696,553</td>
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<td>3,515,056</td>
<td>54,463,802</td>
<td>2,463,604</td>
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<td>Property and premises, net</td>
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<td>Total non - current assets</td>
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<td>322,938,091</td>
<td>14,883,607,953</td>
<td>15,518,242,028</td>
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<td>334,951</td>
<td>5,392,243,770</td>
<td>12,478,544,593</td>
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<td>Vessels and equipment, net</td>
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<td>Total assets</td>
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<td>12,522,137,169</td>
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<td>334,951</td>
<td>12,478,544,593</td>
<td>12,616,813,111</td>
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</tbody>
</table>

The accompanying notes to financial statements are an integral part of these financial statements.
### Liabilities and shareholders’ equity

#### Current liabilities

- **Short-term loans from financial institutions**: 9
  - 2014: 598,050,000
  - 2013: 459,371,000
- **Trade payables - unrelated parties**: 2
  - 2014: 2,785,630,657
  - 2013: 2,848,779,060
- **Trade payables - related parties**: 15
  - 2014: 4,320,870
  - 2013: 464,258,490
- **Other payables**
  - Accrued expenses: 15
    - 2014: 115,129,341
    - 2013: 86,229,000
  - Advance receipt: 15
    - 2014: 13,750,061
    - 2013: 4,287,097
- **Current portion of long-term loans**: 11
  - 2014: 1,321,505,844
  - 2013: 1,160,039,196

- **Short-term loan from related party**: 10 and 15
  - 2014: 300,000,000
  - 2013: 300,000,000

- **Provision for onerous contracts**: 20.1 (a)
  - 2014: 352,156,116
  - 2013: 532,932,229

- **Income tax payable**: 15
  - 2014: 5,077,161
  - 2013: 5,808,229

- **Provision for unrealized loss from changes in the fair value of derivatives**: 12
  - 2014: 69,564,118
  - 2013: 90,802,028

#### Total current liabilities

- **Total current liabilities**: 5,565,184,168
  - 2014: 5,952,657,460
  - 2013: 3,047,763,776

#### Non-current liabilities

- **Long-term loans, net of current portion**: 11
  - 2014: 3,313,700,196
  - 2013: 4,632,799,181

- **Employee benefit obligation**: 13
  - 2014: 32,829,396
  - 2013: 31,887,422

- **Other non-current liabilities**: 18
  - 2014: 6,928,656
  - 2013: 6,707,171

#### Total non-current liabilities

- **Total non-current liabilities**: 3,353,458,248
  - 2014: 4,671,393,774
  - 2013: 786,027,210

#### Total liabilities

- **Total liabilities**: 8,918,642,416
  - 2014: 10,624,051,234
  - 2013: 3,833,790,986

The accompanying notes to financial statements are an integral part of these financial statements.
## Statements of financial position (continued)

**Regional Container Lines Public Company Limited and its subsidiaries**  
**As at 31 December 2014**

<table>
<thead>
<tr>
<th>Note</th>
<th>Shareholders' equity</th>
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<tbody>
<tr>
<td></td>
<td>Share capital</td>
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<tr>
<td></td>
<td>Registered</td>
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<td></td>
<td>828,750,000 ordinary shares of Baht 1 each</td>
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<td>Issued and fully paid - up</td>
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</tr>
<tr>
<td></td>
<td>828,750,000 ordinary shares of Baht 1 each</td>
<td>828,750,000</td>
<td>828,750,000</td>
<td>828,750,000</td>
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<tr>
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<td>Share premium</td>
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<td>4,982,964,187</td>
<td>4,982,964,187</td>
<td>4,982,964,187</td>
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</tr>
<tr>
<td></td>
<td>Retained earnings</td>
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<td>Appropriated - legal reserve</td>
<td>66,300,000</td>
<td>66,300,000</td>
<td>66,300,000</td>
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<tr>
<td></td>
<td>Other components of equity</td>
<td>(82,514,851)</td>
<td>(151,025,586)</td>
<td>(298,614,074)</td>
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<tr>
<td></td>
<td>Total equity of parent Company's shareholders</td>
<td>9,714,629,049</td>
<td>9,280,947,053</td>
<td>8,688,346,183</td>
</tr>
<tr>
<td></td>
<td>Non - controlling interests</td>
<td>23,665,066</td>
<td>18,764,020</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Total shareholders' equity</td>
<td>9,738,294,115</td>
<td>9,299,711,073</td>
<td>8,688,346,183</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Total liabilities and shareholders' equity</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18,656,936,531</td>
<td>19,923,762,307</td>
<td>12,522,137,169</td>
</tr>
</tbody>
</table>

The accompanying notes to financial statements are an integral part of these financial statements.
### Consolidated financial statements for the years ended 31 December 2014

#### Revenues

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freight income</td>
<td>13,314,344,624</td>
<td>13,111,573,196</td>
<td>890,055,617</td>
<td>704,236,184</td>
</tr>
<tr>
<td>Others income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gain on exchange rate</td>
<td>-</td>
<td>58,270,639</td>
<td>57,823,591</td>
<td>67,573,760</td>
</tr>
<tr>
<td>Dividend income</td>
<td>16,703,846</td>
<td>15,620,964</td>
<td>329,568,998</td>
<td></td>
</tr>
<tr>
<td>Gain on sales of assets</td>
<td>47,088,888</td>
<td>95,413,969</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest income</td>
<td>4,227,689</td>
<td>5,130,814</td>
<td>239,445</td>
<td>951,846</td>
</tr>
<tr>
<td>Adjustment provision for unrealized loss on derivatives</td>
<td>149,458</td>
<td>1,755,164</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Reversal of provision for loss under onerous contracts</td>
<td>179,197,566</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>35,120,445</td>
<td>25,290,396</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>13,580,128,669</td>
<td>13,314,138,024</td>
<td>963,739,617</td>
<td>1,102,330,788</td>
</tr>
</tbody>
</table>

#### Expenses

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of freight and operations</td>
<td>11,933,785,895</td>
<td>12,865,733,393</td>
<td>931,648,782</td>
<td>835,845,227</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>1,106,537,658</td>
<td>1,092,294,253</td>
<td>176,666,025</td>
<td>167,794,586</td>
</tr>
<tr>
<td>Others expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss on exchange rate</td>
<td>56,312,886</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on impairment of assets</td>
<td>-</td>
<td>722,150,029</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision for loss under onerous contracts</td>
<td>-</td>
<td>155,196,172</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Finance costs</td>
<td>161,566,301</td>
<td>170,519,480</td>
<td>60,601,856</td>
<td>54,616,592</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>13,258,202,740</td>
<td>15,005,893,327</td>
<td>1,168,916,663</td>
<td>1,058,256,405</td>
</tr>
</tbody>
</table>

#### Profit (loss) before income tax expenses

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of profit (loss) of associates</td>
<td>49,659,830</td>
<td>40,619,571</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit (loss) before income tax expenses</strong></td>
<td>371,585,759</td>
<td>(1,651,135,732)</td>
<td>(205,177,046)</td>
<td>44,074,383</td>
</tr>
</tbody>
</table>

#### Tax expenses (income)

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit (loss) for the years</strong></td>
<td>363,082,532</td>
<td>(1,651,790,673)</td>
<td>(205,177,046)</td>
<td>44,074,383</td>
</tr>
</tbody>
</table>

#### Profit (loss) for the year attributable to:

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity holders of the parent</td>
<td>361,575,225</td>
<td>(1,652,934,213)</td>
<td>(205,177,046)</td>
<td>44,074,383</td>
</tr>
<tr>
<td>Non - controlling interests</td>
<td>1,507,307</td>
<td>1,143,540</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit (loss) for the year attributable to</strong></td>
<td>363,082,532</td>
<td>(1,651,790,673)</td>
<td>(205,177,046)</td>
<td>44,074,383</td>
</tr>
</tbody>
</table>

#### Basic earnings (loss) per share

<table>
<thead>
<tr>
<th>Note</th>
<th>2014</th>
<th>2013</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit (loss) attributable to equity holders of the parent</td>
<td>0.44</td>
<td>(1.99)</td>
<td>(0.25)</td>
<td>0.05</td>
</tr>
<tr>
<td>The weighted average number of ordinary shares (share)</td>
<td>828,750,000</td>
<td>828,750,000</td>
<td>828,750,000</td>
<td>828,750,000</td>
</tr>
</tbody>
</table>

The accompanying notes to financial statements are an integral part of these financial statements.
Minutes of the 35th Annual Shareholders General Meeting 2014
Regional Container Lines Public Company Limited

At Vimarnthip Room, 5th Floor of Montien Riverside Hotel
372 Rama III Road, Bangklo, Bangkok
Friday, 25th April 2014

Directors Attending the Meeting
1. Dr. Jamlong Atikul Director and Chairman
2. Mr. Sumate Tanthuwanit Director and Managing Director
3. Mr. Amornsuk Noparumpa Independent Director, Chairman of Audit Committee and Member of Nomination and Remuneration Committee
4. Mr. Viset Choopiban Independent Director, Chairman of Nomination and Remuneration Committee and Member of Audit Committee
5. Mrs. Arpavadee Meekun-Iam Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee
6. Ms. Tuangrat Kirtiputra Director
7. Mr. Kua Hock Eng Director
8. Mr. Hartwig Schulze-Eckardt Director

Management
1. Mr. Sumate Tanthuwanit Managing Director
2. Ms. Tuangrat Kirtiputra Executive Vice President (Support)

Auditor
1. Mrs. Natsarak Sarochanunjeen A.M.T. & Associates

Shareholders Attending the Meeting
1. 44 shareholders, holding 73,055,932 shares
2. 61 proxies, holding 482,979,837 shares

Totaling 105 shareholders and proxies, holding 556,035,769 shares equal to 67.09 per cent of the total shares (828,750,000 shares), which constituted a quorum according to the Company Article of Association.

(Remark: After the Meeting started, there were shareholders registering to attend the Meeting. When the meeting adjourned, shareholders attended the meeting total of 131 shareholders, holding 585,531,644 shares or 70.65 per cent of the total shares.)

Prior the Meeting started, Mr. Weerasak Wahawisal, Company Secretary explained the vote casting procedures and requested the Meeting to pass a consensus that only those objecting or abstaining to raise their hands and return the ballot papers of each agenda for votes counting in order to expedite the process and conclusion for each agenda. The result of each agenda will be presented on the screen informed to the meeting of the voting procedure of each agenda and informed the Company’ directors and auditor to the meeting. Then, Dr. Jamlong Atikul was invited to proceed the 35th Annual Shareholders General Meeting 2014.
Dr. Jamlong Atikul, Chairman of the Board of Director as the Chairman of the meeting reported total number of 828,750,000 shares. The 44 of shareholders attending the Meeting with 61 proxies, making total of 105 shareholders holding 556,035,769 shares equal to 67.09 per cent or over one third of total shares, which constituted a quorum in accordance with the Public Company Limited Act B.C. 2535, Article 103 and the Company's Articles of Association, Clause 15. The meeting was opened.

Dr. Jamlong Atikul proceeded the meeting as per following agenda.

**Agenda No. 1 To Adopt the Minutes of the 34th Annual Shareholders General Meeting 2014**

Dr. Jamlong proposed to the Meeting adopt the Minutes of the 34th Annual Shareholders General Meeting held on 26th April 2013 detailed as sent to all shareholders in advance together with the Notice. The said Minutes had been posted on the Company’s website since May 2013. He asked if anyone had query or proposed amendment. No query or proposal to amend from shareholders, he then asked shareholders to vote.

**Voting:**
- 114 Shareholders casted 556,716,169 votes
- Approved 556,713,669 votes equal to 99.9995 per cent
- Not Approved 0 vote equal to 0.00 per cent
- Abstained 2,500 vote equal to 0.0004 per cent

The meeting approved to adopt the Minutes of the 34th Annual Shareholders General Meeting held on Friday, 26th April 2013 with the majority votes.

**Agenda No. 2: To acknowledge the Report on the year 2013 Operational Results of the Company**

Mr. Sumate reported the Company’s operation that in 2013 container carriers increased from 2012 with growing from the service routes in Asia, Europe and Atlantic even the demand of the routes in the west of Mediterranean and North were less. Based on Container Trades Statistics showed the liftings equaled to 127 million Tues, increased 2.4%. World containers recorded amounting 5,043 vessels in 2013 increased from 5,010 vessels. In 2012, the operated vessels continually expanded and increased of capacity almost 1 million Tues with capacity of 17 million Tues. The new deliveries operated with capacity of 1.38 million Tues and there were vessels lay up 0.46 million Tues with growth demanding 2% in 2013.

Ending 2013, there were 296 vessels layup with capacity of 484,468 Tues that was lower than the previous year at 15,000 Tues or 2.8% of total capacity. In 2013, vessels lay up because sailing’s reduction and adjusting capacity for the winter with 13 vessels that had capacity more than 7,500 Tues and 27 vessels had capacity between 5,100-7,500 Tues, it was the highest number of the year at 40 vessels. Furthermore, Mr. Sumate informed the freight rate for 2013 for the routes of Persia, Australia, New Zealand and South-east Asia base on Shanghai Freight Index (SCFI) that impacted form excess of vessels and over capacity with vary fluctuating, even though the fluctuation was less in South-east Asia but overall the freight rates were dropped in 2013.

Mr. Sumate added that the container’s business could not gain profit from increasing freight rate, therefore, cutting costs and sale of assets continually increased to gain profit and it had to focus on operating efficiency. To be able to compete with cutting cost per unit impacting on fluctuates of the freight rates and the owner changed to use of the vessels with more capacities. In 2013, the bunker prices seemed to decrease, average of 7% from 2012, it was benefit for business in overall.
He then informed that the profit of 19 major carriers surveyed by Alphaliner reached USD 247 million. Although only six out of 19 carriers reported positive operating margins in 2013. However, carriers continue to struggle with weak demand growth and total lifting of the carriers surveyed by 16 carriers facing with slow growth since 2010.

Mr. Sumate reported the operational result of RCL Group that in 2013 we operated 45 container vessels with an annual capacity of 1.81 million Teus. Of the 45 vessels operated, 35 vessels were owned whilst other 10 vessels were chartered in. The Demand-Supply imbalance, the fierce competition from mainline operators cascaded their excessive capacity into Asia region which achieved the highest economic growth. Such environment posed a negative impact on RCL business which relied on global trade for SOC and regional trade for COC. SOC (Shipper Owned Container) liftings were at 1.032 million Teus, decreased 7.8% from 2012, RCL Group liftings were at 1.119 million Teus. COC liftings were at 1.057 million Teus, decreased 5.1% from 2012 with capacity of 1.114 million Teus.

The total liftings were 2.089 million Teus, dropped 6.4% from 2012 to 2.233 million Teus with an average utilization rate of 115% equal to 2012. The Group operated effective maximization of the capacity including the charter-in and charter-out strategy. In certain circumstance, the size of owned vessels may not suit the trade volume in the scheduled trade lanes, proper-sized vessels are to be chartered in while owned vessels being chartered out to generate income rather than being laid up.

Mr. Sumate reported to the shareholders the Company’s income, cost and profit that the freight income was Baht 13,111.6 million in 2013, declined 3% from Baht 13,547.9 million in 2012 as drop in liftings. The cost of freight and operation was Baht 12,865.7 million declined 4% from Baht 13,345.1 million in 2012. The variable cost declined in accordance with the drop in liftings coupled with the strict control of bunker consumption, contributing to overall reduction operating cost. The group recorded the gross profit from freight income at Baht 245.9 million compared to the gross profit of Baht 202.8 million in 2012. The total turnover before dividend income tax, exchange difference, provision for loss on impairment of assets and gain on sales of fixed assets at Baht 13,143.7 million, dropped 3% from previous year with the total turnover of Baht 13,619.1 million, mainly due to 6.5% decrease in lifting coupled with 0.07% freight rate deterioration and income from charter out increased 3.9%. Regional Container Lines Pte., Ltd., a wholly subsidiary in Singapore, holds 15% interest in Jurong Districentre Pte., Ltd., and received dividend from the investment equivalent to Baht 16.7 million. In 2013, the year-on-year average rate for Thai Baht weaken against US$, it created a translation gain resulting from US$ loans revaluation and payables settlements during the year. The group recorded the exchange gain of Baht 58.3 million against the exchange gain of Baht 46.7 million in 2012.

At every yearend, the Group arranges for an independent appraiser to review the fair value of the vessels in accordance with the accounting standards. The impairment loss of the vessels totaling Baht 722.2 million was recognized in the 2013 Profit & Loss Statement. The new deliveries, added to the oversupply situation, have impacted the charter hire rate and vessel price respectively. In 2013, the Group recorded the impairment loss of impairment on 2 chartered vessels under onerous contracts totaling Baht 155.2 million. In 2013 The Group recorded gain on sale of assets totaling Baht 95.4 million compared to gain on sale of assets of Baht 292.0 million in the previous year. The Group recorded a gain on sale of old containers amounting to Baht 2,683 containers compared to the sale of 4,535 containers and the steel price decreased from USD 759 per ton to USD 708 per ton.
The administrative expenses and others amounting Baht 1,051.7 million, dropped 7% from the previous year of Baht 1,133.2 million from decreasing of salary’s payment at Baht 62 million, agency’s payment at Baht 11 million and communication’s payment at Baht 10 million. The Group loss before finance cost and income tax recorded at Baht 1,480.7 million against the loss of Baht 1,606.1 million in 2012. The Group’s net loss after tax and minority interest was recorded at Baht 1,652.9 million against the net loss of Baht 1,929.2 million in 2012.

The Group’s net loss after tax and minority interest at Baht 1,652.9 million, mainly came from 3 special items that comprised of recording of impairment of assets at Baht 722.2 million, onerous contract at Baht 155.2 million but gained on sale on fixed assets at Baht 95.4 million. Therefore, the net loss from the operation and before special items equal to Baht 870.9 million compared to the net loss at Baht 1,124.6 million in the previous year.

Mr. Sumate also stated that total assets decreased from Baht 21,235 million in 2012 to Baht 19,924 million in 2013 or 6% from loan repayment, reduction of trade receivables and impairment. Total liabilities increased from Baht 10,503 million in 2012 to Baht 10,624 million or 1% in 2013 from increasing of current liabilities. Shareholders’ equity dropped from Baht 10,732 million in 2012 to Baht 9,300 million or 13% in 2013, mainly came from operation’s loss.

Mr. Sumate reported the business outlook in 2014 with showing the capacity as of March, order book in 2014, Delivery/Order in 2015, Scrap and global container demand growth that the business had impacted from supply and new deliveries and the complicated of services and the competition. According to Alphaliner newsletter, vessels laid up would not be scrapped but it was needed to maintenance to prepare for chartering out. However, there was expectation GDP in China at 7.5% and could be growing more than 7% in 2014. China’s economy size was 4 times of economy in Asian that it could support Asian economy for a while, however, if the business in Europe and America slightly improved, it could increase import-export in this year. With unexpected situation of container carriers, the major ship lines corporated the services together to reduce existing capacity.

Mr. Sumate assured to the shareholders that the Board of Directors fully concerned of the looming negative factors and obstacles, be it the overcapacity, the severe competition, the bunker costs and freight rates which would continually impacted ship’s industry in 2012. It was a must that RCL Group needed to reorganize the organization and the strategies to keep pace with the dynamic market environment; develops the capacities of the staff of all levels to be well poised for the more intense completion as well as to explore new business opportunities in the AEC market. RCL Group is geared towards sustainable growth and long-term shareholders’ value.

At end of the report, Mr. Sumate asked the shareholders if there be any queries. The shareholders asked the questions as followings:

**Question:** (1) Impairment was Baht 749 million in 2012. Mr. Sumate informed that there was no more impairment but occurred in 2013 at Baht 722 million. Was price of other assets close to market’s price? Would it be any impairment in 2014?

(2) Onerous contracts in 2012 and 2013 recorded high loss. Were there any impairment of assets and how much? Ms. Tuangrat Kirtiputra answered
Impairment of Assets was accounting standard to protect shareholders as it reflects fair value of the vessel. In the past, there was impairment of building in Singapore but sold, currently it was only impairment of vessel. However, could not answer that would it be impairment in the next year as the Company cannot control it, it depended on the market. To calculate the prices could be explained that if buying the ships in peak period which was 2005, the building took 3-4 years, then the prices dropped when delivery about 50%-60% of buying’ prices. Thus, it should found out present value of cash flow when recorded that cash flow came from chartering. If the freight rate could not be improved, the chartering and present value will be low compared to buying in 2005 which was highest freight rates. If it is good in next year, there will not be impairment, meaning that if the freight rate is high and chartering will be high as well, accountant could calculate value of each ship.

For 2 onerous contracts were vessel sold and leased back in 2008 with dropping price but recorded separately as on onerous contract.

**Question:** Was impairment over by now?

**Answered:** Could not answer as it depends on vessel’ prices every year and impairment was calculated by accountant following accounting standard. Impairment was non-cash item that could be gain or loss.

**Question:** Capacity over 110 yearly. Was it over capacity? Average freight rates in 2007-2012 was USD 190 at costs of USD 174 with losing USD 20, it might be depreciation. Why we did not record?

**Answered:** The route is from Shanghai to India which passing Singapore, we had two choices that the first was fully lift from Shanghai to India, the second lifted from Shanghai to Singapore 20% and 80% dropped at India. Dropping 20% at Singapore, then we could lift from Singapore to India 20%, calling multiple lift, one ship could lift more than 100%.

**Question:** Could the highest capacity equal to 200?

**Answered:** Depending on when leaving from Singapore how many percent gave to India with unequivalent. Thus, we needed to calculate net contribution of each liftings and comparing the freight rate in the market to find out that which one made high profit. The liftings’ type was not fixed if demand was high, we may use two ships to Singapore and India to get the best income. It may not be the case to use one big ship to save the costs.

**Question:** Costs of freight and operation in 2008-2012 was USD 192 but showed in 2012 Annual Report, page 37 at USD 170, lose USD 18 that was depreciation. Why we did not count depreciation as cost?

**Answered:** The depreciation is always included in financial statement but depending on how to form into groups. If recording into fix costs or variable costs, the depreciation appeared at the line below, therefore, it depended on what we defined. If we talked about consolidated financial statement, it was recorded approximately Baht 1,200 million yearly.

**Question:** Please explained about two new deliveries?
Ms. Tuangrat answered that these two vessels were ordered in previously and took 3-4 years for building. When ordering, the Company deposited some amount and also noted in the note of financial statement that the Company had commitment of the new deliveries, then, the Company received loan form EXIM. As seen that the Company received two new deliveries in last year because after economy was downed, the Company asked for the discount and postpone of receiving. However, these two were different form the two that showed in onerous contract, currently, there was not new delivery.

Answered: Ms. Tuangrat answered that these two vessels were ordered in previously and took 3-4 years for building. When ordering, the Company deposited some amount and also noted in the note of financial statement that the Company had commitment of the new deliveries, then, the Company received loan form EXIM. As seen that the Company received two new deliveries in last year because after economy was downed, the Company asked for the discount and postpone of receiving. However, these two were different form the two that showed in onerous contract, currently, there was not new delivery.

Question: How much benefit for RCL when AEC come in 2015 and to open Harbour at Dawei?

Answered: Dawei Harbor was the plan of East-West corridor, meaning that the liftings was from Indian Ocean to Pacific Ocean. However, to open Dawei Harbour was quite far from the reality that it is no impact with RCL so far.

Question: RCL is listed for 24 years, the cycle increased and decreased every 6 years and turned to 6 years in 2013. The President of the bulk carrier was interviewed that demand and supply were matched, even though, it was not the same freight rate but related that container business such as the effect was delayed from bulk business about 6 month to 1 year. However, RCL ordered 2 vessels with capacity 950 at USD 40 million with receiving in 2013, delayed 6 years. Could Mr. Sumate evaluate the bottom point and the freight rate of the business?

Answered: The lifting of bulk carriers contained goods until the last destination but container carriers was able to transfer goods in several times and use another ships for lifting. For example, lifting from Japan to Indonesia could be two ways, firstly lifting long way from Japan to Indonesia, secondly, lifting from Japan to Singapore, then transferring goods with small ship from Singapore to Indonesia, these two liftings were different. If there were transferring, it needed one big vessel's size and one small ship rather than lifting long way with one vessel. There was advantage of lifting via Singapore that could transfer goods to other countries such as Thailand, Malaysia, Philippines and after that there might be goods lifted to somewhere else, thus, it could not tell how many container carriers should be. Currently, the major harbor was at Singapore, if transferring rate was cheaper in other countries in the future, it could be moved. Choosing the country to transfer goods depended on route’s planning also which is different for each company.

To be the business alumna always it has variety of nationalities, P3 was truly European ship’s business that was the biggest of the world, it could be seen that it was different business’s way that we could not tell if freight is increasing or decreasing. The vessel building's price were the same in both container carriers and bulk carriers, but needs of usage were different, bulk carriers lifted coals, iron ore. It was difficult to state the relating between container carriers and bulk carriers which one would recover faster, shareholders better looked at shanghai index for the freight rate of container carriers as it was the same number. The freight rate of RCL and bulk carriers did not relate.

Shareholder: Is it possible for RCL to look for new business if profitable in 2014 to support and to remained ship's business as the core business to reduce risks? (2007 profited Baht 10,000 million, 2008–2013 lose Baht 10,000 million).
Answered: Risks needed to be managed both on land and in water in which we always managed, on land AEC decreased the limit to transfer cross the countries more easier, goods transferred to China by car had begun but not that much. Recently, Thailand did not have functioning government to negotiate with other countries, ours achievement was terminal service at Lamchabang that earned profit and dividend consistently. The Company looked for the opportunity to manage terminal in other areas and tried to invest, however, to do the terminal’s business we need to get concession in each country.

Question: Shanghai’s port volume was the high number of lifting about 35 million containers. Was the RCL’s freight rate related to shanghai container index?

Answered: The shanghai index’s number would be given to the center every Friday. It was real number and depending on supply and demand, if demand was more than supply, the freight rate would be raised. As seen in the part, the freight rate was very high and suddenly decreased, however, if economic was recovered, the freight rate would also increase but it was not popular method.

Question: Is it possible to merge with the group of AEC if RCL becomes profitable?

Answered: Merging is a method to join business together, recently we charters out small vessel and charters in big vessel. The big vessel’s size was difficult of fully lift, needed partner that this was similar to merging because both are lifting goods together. And also, the freight rate per unit of big vessel was cheaper than small vessel as over demand. The RCL’s new building delivered last year, 850 Teus, could be charter from the first day and the rate was higher than 2,000 Teus. It is too easy to decide for building the ships as there are 2 factors following:

1) The vessels with sizes 1,800 Teus sailed from Europe to Asia, 15 of the biggest ship businesses decided to have at least 10 vessels each for sailing because it should be 10 vessels to be able to sail one round per week. The big companies join together called consortium, this created more vessels’ building and had impact because they could not board either due to (1) unable to anchor or (2) not enough goods. Then it should be transferred with small ships, this made the higher needs and higher rates. Transferring from Asia was mostly from hub port such as Pusan, Shanghai, Singapore, India, in Europe transferred at Rotterdam. The 18,000 Teus would replace 8,000-10,000 Teus in the same route (approximately 200-300 vessels) Then, the 10,000 Teus needs to find new routes.

2) Panama Canal that the vessel with sizes 5,000 Teus could pass, the vessel body was narrow and it was not efficient, less lifting and consumed more oil. In 2016, Panama Canal’s size would be expanded, thus, the vessel with sizes 5,000 Teus could not sail, some sent to scrap yard and some sailed in Asia and wait for chartering. Currently, the vessel sailed from Singapore to Japan or from Lamchabung to Japan used 5,000 Teus, it is called cascade. At the same time, new building with size 5,000 Tues would have big body and can lift more and consume less oil, save more. Sailing from Asia to India used the vessel with size 8,000 Teus, from Asia to Jaddah with sizes 10,000 Teus, Pacific Ocean with sizes 12,000 Teus. There were more of big vessels, it was not because of needs but no other way to use it, that's why cutting freight rate occurred. At current, the vessel with sizes lower than 2,000 Teus were needs because charter’ price were good, on the other hand, the vessels’ size higher than 2,000 Tues got lower price. In previous year, the vessel with sizes more than 7,000 Teus was anchored. This showed that the Company did not have plan to build the ships in the near future.
Question: Could investors visit the Company’s operation at Klongtoey?
Answered: Yes, the Company welcomed shareholders for visiting and seeing how RCL worked, shareholders could board from Klongtoey to Lamchabang.

Question: From the slide, in 2016 new deliveries will drop from 2015 to 1,453 million Teus which took 3-4 years for building. Is the supply not more than the Company’s forecast?
Answered: This is half correct, because the building could be increased in next month, currently the technology was efficiency and it reduced time of building to half year. If looking at the number in six months later, the number could change, if the ship’s price was good, the building would increase. The main factor to build the ship is money, if the bank appears the loan, the building can be continued.

Question: How is the RCL’s efficiency when comparing to other new deliveries?
Answered: The different was oil’s usage, the new deliveries may consume less as the result of new technology but not so much difference. Thus, we should look at difference of building’ prices and oil usage.

Question: What is the vessels’ age before scrapping? What is the age of RCL’ vessels comparing to others?
Answered: 25 years not more than 30 years, for RCL vessels, the average age is of 10 years that it was not old and we could compete. At the same time, the others companies which had the same vessels’ size as RCL, the age was older.

No any questions from the shareholders. The shareholders acknowledged the Report on the Year 2013 Operational Results of the Company.

Agenda No. 3 To acknowledge Directors’ Remuneration for the Year 2013

Dr. Jamlong reported that in 2013, the Company’s Board of Directors comprised of 9 members. The Board members, the members of the Audit Committee, and Nomination & Remuneration Committee members attended to their duties throughout the year and receive the annual standard remuneration of Baht 5,833,333.32 in accordance with the criteria approved at the 26th Annual General Meeting held on 29th April 2005 as per details in Attachment 2 of the Notice sent to all shareholders in advance and disclosed in the Annual Report 2013 under “Report on Corporate Governance”

The Nomination & Remuneration Committee has reviewed the directors’ remuneration in comparison with the 2013 survey undertaken by the Thai Institute of Directors (IOD) and was of the opinion that the standard remuneration approved by the shareholders since the year 2005 was appropriate in consideration of the knowledge and scope of responsibility as a Company director. It should be highlighted here that the directors of RCL receive only fixed annual standard remuneration to be paid after reporting to the shareholders. The directors and committee members did not receive the meeting attendance fee. Besides the annual standard remuneration, the Nomination & Remuneration Committee has not recommended any other benefits, on ground of the Company’s operational results.

At end of the report, Dr. Jamlong asked if any inquiries from the shareholders. No question. It was conclusion that the shareholders acknowledged the Directors’ Remuneration for the Year 2013.
Agenda No. 4: To Approve the Balance Sheets and Profit and Loss Statements as of 31st December 2013

Dr. Jamlong requested the Meeting to consider the audited balance sheet and profit and loss statement of RCL as of 31st December 2013 which was published in the Annual Report 2013 under section “Financial Statements” sent to all shareholders in advance together with the Notice. He asked the shareholders if any additional explanation required or inquiries. Shareholders asked the questions and the directors answered as follows;

**Question:** Would RCL increase the capital?
**Answered:** Currently, the Company incurs loss which affecting to liquidity. The management had been improving alternatives but not finalized yet. When it was decided, we will inform the shareholders.

**Question:** Why did the interest expenses decrease to Baht 130 million? Comparing between 2013 and 2012, it dropped Baht 170 million and Baht 203 million respectively that the liabilities did not much change.
**Answered:** Because of the loan repayment at Baht 2,500 million lowering the cost of fund.

**Question:** Annual Report page 69, Would the Company continue to lose for several years? Although not counting loss on onerous contracts of Baht 800 million, the costs was still higher than income and the freight rate would not jump highly.
**Answered:** Cannot predict the future but It was foreseeable that the company tries to control costs and receive high incomes, yet, it depends on the world’s economy and the demand. As reported earlier, the gaps between supply and demand is decreasing and the overall of world’s economic is getting better, it is opportunity for the Company to operate better.

Comparing to the others, the profits came from sale of assets. Maersk was profitable as profits might came from harbor operation in every countries and sharing profits to ship business but the others could not have such profit. Nevertheless, the harbor’ expenses were high, especially there were a lot of needs in the market, this was the reason that Mearsk gained profits.

When comparing the ability in competition, the freight rate was the factor for the customers to make the decision, as important as the schedule flexible to them. If the competitor offered lower rates, the customers may changed to other. Thus, the Company had to offer the prices to compete in the market by cutting operation’ costs such changing the vessels to bigger size to save costs and to adjust the schedule appropriately. Every company did the same thing and in some country, ship businesses which lose performance would be helped by their government.

**Question:** How much is RCL holding portion of Lamchabung Harbor and its operation?
**Answered:** The Company holds 22.22% in TIPS which earns profit approximately Baht 100 million and receiving dividend yearly.

**Question:** Where could we search for chartering’ prices?
**Answered:** Hamburg index with respective the vessels’ size.
Voting: 130 Shareholders casted 585,530,444 votes

- Approved 585,324,444 votes equal to 99.9648 percent
- Not Approved 0 vote equal to 0.00 percent
- Abstained 206,000 vote equal to 0.0351 percent

The Meeting approved the Balance Sheets, Profit and Loss Statements as of 31st December 2013 with the majority votes.

Agenda No. 5: To Approve Not Declaring Dividend for the Year 2013 Operational Results

Dr. Jamlong referred to the operational results for the year 2013 that was reported to the Meeting in the Agenda No. 2, whereby the Company recorded the net loss of Baht 1,635 million. The Board of Directors at its Meeting No. 3/2014 held on 19th March 2014 resolved not declaring dividend and to propose to the Shareholders’ Meeting for approval. Dividend policy and dividend pay record in the financial years 2011-2013 are given in Attachment 3 sent to all shareholders in advance together with the Notice.

Mr. Sumate asked the shareholders if any additional explanation required or inquiries, there is no question from the shareholders. Dr. Jamlong asked the shareholders to cast the votes.

Voting: 130 Shareholders casted 585,530,444 votes

- Approved 584,374,069 votes equal to 99.8025 per cent
- Not Approved 0 vote equal to 0.00 per cent
- Abstained 1,156,375 vote equal to 0.1974 per cent

The meeting approved not declaring dividend for the operational results of the year ended 31st December 2013 with the majority votes.

Agenda No. 6: To Consider Electing New Directors to Replace Those Due to Retire

Dr. Jamlong reported that according to Clause 29 of the Company’s Articles of Association: one-third of directors must retire from office and the retiring directors are eligible for re-election.

For the year 2014, there are 3 directors due to retire as follows:

1. Mr. Sumate Tanthuwanit Managing Director
2. Mr. Hartwig Schulze-Eckardt Executive Director
3. Mr. Viset Choopiban Independent Director

The Board of Directors at its Meeting No. 3/2014 held on 19th March 2014 reviewed the recommendation from the Nomination and Remuneration Committee and resolved to nominate No. 1, 2 and 3 to the Shareholders’ Meeting for re-election as follows:

1. Mr. Sumate Tanthuwanit Managing Director
2. Mr. Hartwig Schulze-Eckardt Executive Director
3. Mr. Viset Choopiban Independent Director
The profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4 were sent to all shareholders in advance together with the Notice. The Nomination and Remuneration Committee duly reviewed the director-nominees who fully meet the requisite qualifications of the Company’s directors and the definition of “independent director” All director-nominees possess vast knowledge and experience in various fields contributable to the business operation of the Group.

Dr. Jamlong asked if there be any inquiries from the shareholders. No question was raised. Dr. Jamlong asked if there be any shareholders objects or abstains to return the ballot papers of 3 directors.

6.1 Mr. Sumate Tanthuwanit

Voting 131 Shareholders casted 585,531,644 votes

- Approved 585,531,644 votes equal to 100 per cent
- Not Approved 0 votes equal to 0.00 per cent
- Abstained 0 votes equal to 0.00 per cent

6.2 Mr. Hartwig Schulze-Eckardt

Voting 131 Shareholders casted 585,531,644 votes

- Approved 570,477,844 votes equal to 97.4290 per cent
- Not Approved 14,044,200 votes equal to 2.3985 per cent
- Abstained 0 votes equal to 0.00 per cent

6.3 Mr. Viset Choopiban

Voting 131 shareholders casted 585,531,644 votes

- Approved 572,902,844 votes equal to 97.8431 per cent
- Not Approved 11,405,500 votes equal to 2.0059 per cent
- Abstained 2,500 votes equal to 0.0004 per cent

Dr. Jamlong concluded that the Meeting with the majority of the shareholders attending and casting votes as shown on the screen approves to elect Mr. Sumate Tanthuwanit as Director, Mr. Hartwig Schulze-Eckardt as Director and Mr. Viset Choopiban as Independent Director.

Dr. Jamlong thanked the shareholders on behalf of the Board of Directors for the trust accorded to the re-elected and new directors. In the year 2014 the Board of Directors comprises 3 independent directors, 2 non-executive directors and 4 executive directors making the total of 9 directors.

He also added that In a situation where the supply-demand imbalance continues to pressure the shipping industry, the Board of Directors is determined to perform our duties in good faith to steer the Group out of the crisis, to achieve the better performance and be well prepared to compete in the AEC free trade market for the best interests of the shareholders based on business ethics and good corporate governance practices.

Agenda No. 7: To Appoint the Company’s Auditors and Approve the Audit Fees

Dr. Jamlong reported that the 34th Annual Shareholders General Meeting held on 26th April 2013 approved the appointment of Prof. Emeritus Kesree Narongdej and team from A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2013 till 31st December 2013 and approved the audit fees of Baht 1.539 million.
For the year 2014 the Audit Committee has recommended Prof. Emeritus Kesree Narongdej and team from A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2014 till 31st December 2014. The Board of Directors at its Meeting No. 3/2013 held on 19th March 2014 endorsed the recommendation from the Audit Committee to propose to the Shareholders’ Meeting to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 or Mrs. Natsarak Sarochanunjeem, CPA No. 4563 or Mr. Sumit Khopaiboon, CPA No. 4885 or Mr. Chaiyuth Angsuwithaya, CPA No., 3885 from A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2014 till 31st December 2014 with either one of the four auditors certifying the Company’s financial statements on behalf of A.M.T. & Associates.

In the event that those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company’s financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons, and not working under the same auditing office as overseas subsidiaries.

Dr. Jamlong reported in additional to the shareholders that the audit fees for the years 2014 remain unchanged as detailed in Attachment 5 sent to all shareholders in advance together with the Notice, as per following:

- Examination of the company’s Financial Statement for the year ending 31st December 2014 630,000 Baht
- Review of interim consolidated financial statements of the Company totaling 3 quarters 789,000 Baht
- Review of the consolidated financial statements in USD totaling 4 quarters 120,000 Baht
Total 1,539,000 Baht

Dr. Jamlong asked the shareholders if there be any queries. Shareholders asked the questions as follows;

Question: Which subsidiaries paid high dividend? As seen the dividend in separate financial statement recorded Baht 329 million, consolidated financial statement recorded Baht 16 million, differed about Baht 300 million.

Answered: Separate financial statement referred to the mother company which was holding company and to receive the dividend from RCL Hong Kong when consolidated, some items would be removed. However, the dividend paid at Baht 300 million paid from Retained earnings.

Voting: 131 Shareholders casted 585,531,644 votes

<table>
<thead>
<tr>
<th></th>
<th>585,531,644 votes</th>
<th>equal to</th>
<th>100</th>
<th>per cent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approved</td>
<td>585,531,644</td>
<td>votes</td>
<td>100</td>
<td>per cent</td>
</tr>
<tr>
<td>Not Approved</td>
<td>0</td>
<td>vote</td>
<td>equal to</td>
<td>0.00</td>
</tr>
<tr>
<td>Abstained</td>
<td>0</td>
<td>vote</td>
<td>equal to</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Dr. Jamlong concluded that the Meeting unanimously approved with the majority votes to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 or Mrs. Natsarak Sarochanunjeem, CPA No. 4563 or Mr. Sumit Khopaiboon, CPA No. 4885 or Mr. Chaiyuth Angsuwithaya, CPA No., 3885 from A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2014 till 31st December 2014 with either one of the four auditors certifying the Company’s financial statements on behalf of A.M.T. & Associates. In the event those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company’s financial statements in their place; and approved the audit fees of Baht 1,539 million.
Dr. Jamlong said to the meeting that the agendas had been completely reviewed and resolved. Should there be any of the shareholders request to consider any other matter or any inquiries that the shareholders may propose. Shareholders asked the question as follows;

**Question:** Will the Company join the anti corruption's project? What is the policy for anti corruption?

**Answered:** The Company has the policy. In the past, Mr. Dusit Nontanakorn, director, began this work activity and we did not support corruptionist. The Company will consider joining this project.

**Question:** RCL has high retained earnings in many subsidiaries. Were there being hidden assets in the balance sheets?

**Answered:** If in case where shareholding is more than 50%, the financial statement has to be consolidated. The assets and liabilities will be shown accordingly, therefore, there were no assets hidden as we followed the accounting standard.

There were no any matters or any inquiries. Mr. Jamlong, thanked to shareholders and closed the 35th Annual Shareholders General Meeting 2014 at 12.48 p.m.

Chairman of the Board of Directors

Mr. Jamlong Atikul

Company Secretary

Mr. Weerasak Wahawisal
Supplementary Document to Agenda 3  Directors’ Remuneration for the Year 2014

The 26th Annual General Meeting held on 29th April 2005 approved the directors’ remuneration criteria tied to the net earnings of the Company

1. In case the net earnings are less than or equal to Baht 1,000 million, the remuneration structure as approved at the 25th Annual General Meeting held on 30th April 2004 shall be applied as “standard remuneration”

2. In case the net earnings exceed Baht 1,000 million, the directors shall be additionally remunerated at the rate of 0.5% of the excess portion from the first bracket of Baht 1,000 million. Each director / committee member shall be additionally remunerated in proportion to his / her “standard remuneration”

3. The new remuneration criteria is effective as from the year 2004 operational results onwards.

The approved standard remuneration totals Baht 6.2 million

At the 35th Annual General Meeting held on 25th April 2014, the Company’s Board of Directors comprised 9 members. At the end of the year 2014, the Company’s Board of Directors comprised 9 members. The Company recorded the net profit of Baht 362 million, thus the remunerations based on the above criteria are as tabulated below:

<table>
<thead>
<tr>
<th>Title</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Standard Remuneration (Baht)</td>
<td>Standard Remuneration (Baht)</td>
</tr>
<tr>
<td>Honorary Chairman</td>
<td>133,333.32*</td>
<td>769,354.80*</td>
</tr>
<tr>
<td>Chairman</td>
<td>1,000,000.00</td>
<td>630,654.20*</td>
</tr>
<tr>
<td>Managing Director</td>
<td>800,000.00</td>
<td>800,000.00</td>
</tr>
<tr>
<td>Director (each)</td>
<td>400,000.00 x 6 คน</td>
<td>400,000.00 x 5 directors</td>
</tr>
<tr>
<td></td>
<td>153,763.43 x 1 คน*</td>
<td>266,666.68 x 1 director *</td>
</tr>
<tr>
<td></td>
<td></td>
<td>133,333.30 x 1 director*</td>
</tr>
<tr>
<td>Audit Committee (each)</td>
<td>300,000.00 x 3 คน</td>
<td>300,000.00 x 2 members</td>
</tr>
<tr>
<td></td>
<td></td>
<td>200,000.00 x 1 member*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>87,500.00 x 1 member*</td>
</tr>
<tr>
<td>Nomination and Remuneration Committee</td>
<td>100,000.00 x 3 คน</td>
<td>100,000.00 x 2 members</td>
</tr>
<tr>
<td>(each)</td>
<td></td>
<td>61,559.12 x 1 member*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>38,440.88 x 1 member*</td>
</tr>
<tr>
<td></td>
<td></td>
<td>33,333.32 x 1 member*</td>
</tr>
<tr>
<td>Total</td>
<td>5,687,096.75</td>
<td>5,833,333.32</td>
</tr>
</tbody>
</table>

*During the year 2013 Honorary Chairman / Chairman / the directors, the appointed replacement or additional member in the Audit Committee / Nomination and Remuneration Committee were remunerated for the period in the office.

During 2014 Honorary Chairman resigned from April 30, 2014 and the new director was appointed from August 13, 2014.

Chairman / the director, members in the Audit Committee / Nomination and Remuneration Committee were remunerated for full period in office from January to December 2014.

Breakdown of standard remuneration paid to individual director is presented in the 2014 Annual Report under Section “Report on Corporate Governance” topic 5 “Responsibilities of the Board”
Supplementary Document to Agenda 4 To Approve Declaring Dividend for the Year 2014 Operational Results

The Company has set the policy to pay dividend to the shareholders at the rate of not exceeding 50% of the consolidated net earnings, upon obtaining approval from the shareholders based on majority votes at the general meeting.

The Board of Directors may declare interim dividend to the shareholders from time to time if the Board views that the earnings of the Company justify such payment. The dividend payout, when made, shall be reported to the shareholders at the next general meeting.

The Company recorded a net profit of Baht 362 million, thus declaring dividend for the year 2014 operational results.

### Dividend Payout during Financial Years 2012 - 2014

<table>
<thead>
<tr>
<th>Dividend Payout Detail</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Earnings (Loss) (Baht Million)</td>
<td>362</td>
<td>(1,653)</td>
<td>(1,929)</td>
</tr>
<tr>
<td>Number of Share</td>
<td>828,750,000</td>
<td>828,750,000</td>
<td>828,750,000</td>
</tr>
<tr>
<td>Dividend / Share (Baht)</td>
<td>0.10</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Total Dividend Payout (Baht)</td>
<td>82,875,000</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>Dividend Payout Ratio</td>
<td>22.96%</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

Supplementary Document to Agenda 6 To Consider Electing New Directors to Replace Those Due to Retire

Opinion from the Nomination and Remuneration Committee

According to Clause 29 of the Company’s Articles of Association, at the Annual General Meeting one-third of directors must retire from office and the retiring directors are eligible for re-election. For the year 2015, there are three directors due to retire as per following:

1. Dr. Jamlong Atikul Chairman
2. Mr. Amorn suk Noparumpa Independent Director
3. Mr. Sutep Tranantasin Director

The Nomination and Remuneration Committee has proposed the directors due to retire to the Board of Directors at its Meeting No.2 / 2015 held on 17th March 2015 to propose to the 36th Annual General Meeting to elect directors due to retire to resume directorship:

1. Dr. Jamlong Atikul Chairman
2. Mr. Amorn suk Noparumpa Independent Director
3. Mr. Sutep Tranantasin Director

The Company has considered that the three directors are fully qualified in accordance with Public Limited Company Act B.E.2535, qualifications for Company directors, definition of “Independent Director”, having knowledge, ability, experience in business related to the Company’s operation. It is thus recommended to elect two directors due to retire to resume directorship.

The Company has invited the shareholders to propose agenda for 2015 Annual General Meeting and director-nominee in advance during 15th November - 31st December 2014. On dateline, no director-nominees were proposed.
# Profile of Directors Due to Retire and Nominated to Resume Directorship

<table>
<thead>
<tr>
<th>Name</th>
<th>Dr. Jamlong Atikul</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nominated as</td>
<td>Chairman</td>
</tr>
<tr>
<td>Age</td>
<td>67</td>
</tr>
<tr>
<td>Nationality</td>
<td>Thai</td>
</tr>
</tbody>
</table>
| Education             | - Ph.D. (City & Regional Planning), Cornell University, USA  
- M.Com. (Economics), University of Auckland, New Zealand  
- B.C.A. (Economics), Victoria University of Wellington, New Zealand |
| Training Course       | - Director Accreditation Program #55/2006, Thai Institute of Directors  
- Director Certification Program #77/2006, Thai Institute of Directors  
- Role of the Chairman Program #26/2011, Thai Institute of Directors |
| Past Experiences      | - President, Bank of Ayudhya Pcl.  
- Executive Director, The Thai Bankers’ Association  
- Director, Siam City Cement Pcl.  
- Director, Member of the Audit Committee, Council of National Institute of development Administration |
| Positions in Other Listed Companies | None |
| Positions in Non-Listed Companies | 1 company |
| Positions in Rival Companies/ Connected Business that May Cause Conflict of Interest | None |
| Company Shareholding | None |
| (as at 31 Dec 2014)   |                    |
| Contribution in 2014  | - Conducting the meetings of the Board of Directors in directing RCL Group business administration based on business ethics and good corporate governance practices.  
- Giving advice on various aspects of maritime shipping industries.  
- Reviewing the annual Board's self-assessment results and providing guidance to improve the overall effectiveness. |
| Year of Directorship  | 9 years            |
| Meeting Attendance    | - 8 Board Meetings in the year 2014 comprised 4 regular sessions and 4 special sessions Attended 8 Meetings (4 regular sessions / 4 special sessions) |
Name: Mr. Amornsak Noparumpa  
Nominated as: Independent Director  
Age: 70  
Nationality: Thai  

Education:
- Barrister-at-Law, Lincoln’s Inn, London  
- Barrister-at-Law, Council of Education, Thailand  
- Bachelor of Law (Hons), Thammasat University  
- Diploma, National Defence College #399  

Training Course:
- Director Certification Program # 30/2003, Thai Institute of Directors  
- Audit Committee Program # 23/2008, Thai Institute of Directors  
- Role of Compensation Committee Program #9/2009, Thai Institute of Directors  
- Curriculum in Securities Psychology, Class 31  
- Curriculum in Advanced Management, Class7  

Past Experiences:
- Senior Executive Vice President, Bank of Ayudhya Pcl.  
- Chairman of the Board, Ayudhya Securities Pcl.  
- Chairman of Board, L.P.N. Delopment Pcl.  

Positions in Other Listed Companies:
None  

Positions in Non-Listed Companies:
None  

Positions in Rival Companies/Connected Business that May Cause Conflict of Interest:
None  

Company Shareholding (as at 31 Dec 2014):
None  

Contribution in 2014:
- Attended the meeting of the Board and gave opinions independently on the meeting’s performance.  
- Conducted the quarterly and additional meetings of the Audit Committee / reviewed and gave opinions independently on the quarterly and year-end financial statement.  
- Followed up and advised on the improvement of internal audit and internal functions.  
- Attended the meetings of the Nomination and Remuneration Committee and gave opinion on the nomination, performance evaluation and remuneration of the President as well as Board self assessment.  
- Gave advice on legal matters.  

Year of Directorship: 17 years  
Meeting Attendance:
- 8 Board Meetings in the year 2014 comprised 4 regular sessions and 4 special sessions  
  Attended 8 Meetings (4 regular sessions / 4 special sessions)  
- 6 Audit Committee Meetings in 2014 comprised 4 regular sessions and 2 additional sessions  
- 4 Nomination & Remuneration Committee Meetings were held in 2014 Attended 4 Meetings
Name: Mr. Sutep Tranantasin
Nominated as: Director
Age: 63
Nationality: Thai
Education:
- Bachelor Degree, Master Marine, Merchant Marine Training Center, Thailand
Training Course:
- Certificate of Competency “Master Mariner”, Harbour Department, Ministry of Transportation and Communication
Past Experiences:
- Senoir Vice President (Group Operations), Regional Container Lines Pcl.
- Managing Director, Thai Ship Management Co., Ltd.
Positions in Other Listed Companies: None
Positions in Non-Listed Companies:
- 9 companies (7 subsidiary and 2 associated companies)
Positions in Rival Companies/Connected Business that May Cause Conflict of Interest: None
Company Shareholding:
- None
Company Shareholding (as at 31 Dec 2014):
Contribution in 2014:
- Managed and gave advice on various aspects of maritime shipping industries.
- Ship management
Year of Directorship: 4 months
Meeting Attendance:
- 8 Board Meetings in the year 2014 comprised 4 regular sessions and 4 special sessions
- Attended 3 Meetings (1 regular sessions / 2 special sessions)
Note: Mr. Sutep Tranantasin was appointed as Director on August 13th, 2014
**Definition of “Independent Director”**

“An Independent Director” is a Director who:

1. holding shares not exceeding one percent of the total number of voting rights of the Company, its subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;

2. neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of appointment;

3. not being a person related by blood or registration under laws, such as parents, spouse, siblings, son and daughter, including son’s and daughter’s spouse of the executive, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;

4. not having a business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgement, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years prior to the date of appointment.

The definition of Independent Director conforms to the Securities and Exchange Commission’s standard.

**Requisite Qualifications for Directors of Regional Container Lines Public Company Limited**

1. not having prohibited characteristics as prescribed in Section 68 of the Public Limited Company Act

2. may or may not be a shareholder of the Company (in accordance with the Company’s Articles of Association Clause 20)

3. obtaining bachelor’s degree and above; or lower level but having not less than 10-year practical experience in maritime business or international transport management

4. being a professional with recognized skills, knowledge, expertise and vast experience in transportation industry, international trade, finance and accounting, law or other areas beneficial to organization management; and being successful as executive in a large organization

5. possessing strong leadership, broad vision; independent in decision-making, and highly determined to drive the Company to success

6. being ethical and having transparent professional record

7. being able to work devotedly towards maximizing the Company’s interest
Supplementary Document to Agenda 7  To Appoint the Company’s Auditors and Approve the Audit Fees

Opinion from the Audit Committee

The Audit Committee has proposed to the Board of Directors at its Meeting No.2 / 2015 held on 17th March 2015 to recommend to the 36th Annual General Meeting to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 (never signs the Company’s financial statements) or Mrs. Natsarak Sarochanunjeen, CPA No. 4563 (signed the Company’s financial statements since 2009-2012) or Mr. Sumit Khopaiboon, CPA No. 4885 (never signs the Company’s financial statements) or Mr. Chaiyuth Angsuwithaya CPA No. 3885 (never signs the Company’s financial statements from 2013) of A.M.T. & Associates to be the Company’s auditors for the period from 1st January 2015 till 31st December 2015 with either one of the four auditors certifying the Company’s financial statements on behalf of A.M.T. & Associates. In the event those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company’s financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons.

The audit fees are fixed as below:

<table>
<thead>
<tr>
<th>Audit Fee (Baht)</th>
<th>Year 2015</th>
<th>Year 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Examination of the Company's financial statements for the year ending 31st December 2015</td>
<td>630,000</td>
<td>630,000</td>
</tr>
<tr>
<td>Review of interim consolidated financial statements of the Company totaling 3 quarters</td>
<td>789,000</td>
<td>789,000</td>
</tr>
<tr>
<td>Review of the consolidated financial statements in US Dollars totaling 4 quarters</td>
<td>120,000</td>
<td>120,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,539,000</strong></td>
<td><strong>1,539,000</strong></td>
</tr>
</tbody>
</table>

A.M.T. & Associates did not increase the audit fees from the year 2014

For non audit services fee, the Company and subsidiaries have not procured any other services from A.M.T. & Associates, persons or business entity related to the auditors and auditing office.
### Supplementary Document to Agenda 8 To Approve the Issuance and offering of Debenture

<table>
<thead>
<tr>
<th>Type</th>
<th>All types and forms of debentures both short-term &amp; long-term (secured or unsecured, subordinated or unsubordinated debentures), depending on market prevail conditions at such time the debentures are issued and offered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency</td>
<td>Thai Baht and/or any foreign currency by exchange rate prevailing at such time the debentures are issued and offered</td>
</tr>
<tr>
<td>Total value of Debenture</td>
<td>Not exceeding THB 3,000,000,000 Baht (Three Thousand Million of Baht) or equivalent in other currencies</td>
</tr>
<tr>
<td>Maturity</td>
<td>Not over 7 years of each issuance</td>
</tr>
<tr>
<td>Type of Offering</td>
<td>The debenture issued pursuant to this plan will be offered in all or in part, and/or as a program, and/or revolving nature, as a public offering and/or private placement and/or to any foreign and/or local institutional investors. Such offering may be made in one time or several times in accordance with the notifications of SEC and/or other related rules and regulations in force at the time the debentures are offered</td>
</tr>
<tr>
<td>Premature Redemption</td>
<td>The holders of the debentures and the Company may or may not be entitled to the right to prematurely redeem, subject to the terms and conditions of each issuance</td>
</tr>
<tr>
<td>Interest Rate or Yield</td>
<td>Subject to the prevailing market conditions at the time of issue and offering or under terms and conditions of the debentures issued at such time. This shall also be subject to notifications of SEC and/or other related notifications, rules and regulation in force at such time the debentures are issued and offered</td>
</tr>
</tbody>
</table>
| Authority to determine other details | The Board of Directors or a person designated by the Board of Directors shall be entrusted with power and authority to do the following:  
  - To determine the details in connection with debentures, among other things, types, names, interest rates, maturity, redemption period, appointing the representative of debentures holders as well as details regarding an offer for sale including but not limited to price, method and period to offer an allot such debentures  
  - To appoint Financial Advisor, and/or underwriter, and/or credit rating agencies to rate credit of issuer and/or security, and/or other person where such appointment is required under related rules and regulations and or in any event as they deem fit  
  - To contact, negotiate, enter into, execute, and amend contracts and/or documents as well as to contact, furnish information, submit documentation to SEC and/or other such debentures and to do any and all acts and things necessary or requisite as they deem fit |
ARTICLES OF ASSOCIATION OF REGIONAL CONTAINER LINES PUBLIC COMPANY LIMITED (MEETING OF SHAREHOLDERS PART)

MEETING OF SHAREHOLDERS

Clause 12. The board of directors shall arrange for a meeting of shareholders as an annual general meeting within 4 months from the date of expiry of the accounting year of the Company. Other subsequent general meeting of shareholders shall be called the extraordinary general meeting.

The board of directors may summon an extraordinary general meeting at any time deemed appropriate.

Clause 13. The board of directors may announce the closure of shareholders register book for suspension of transfer of shares for 21 days prior to the date of meeting and it must be announced in advance to the shareholders at the head office and branch office not less than 14 days prior to the date of suspension of registration of transfer of shares, but it must be in accordance with the regulations of the Stock Exchange of Thailand.

Clause 14. The shareholders who hold number of shares totally not less than one-fifth of the whole number of shares sold; or the shareholders not less than 25 persons who hold number of shares totally not less than one-tenth of the total number of shares sold, are entitled to submit a written request to the board of directors for summoning the meeting of shareholders as an extraordinary general meeting at any time deemed appropriate but must indicate the reason of such meeting clearly in such request. In such case the board of directors must arrange for meeting of shareholders within 1 month from the date of receiving of such written request from the shareholders.

Clause 15. The meeting of shareholders must be attended by shareholders and proxy of the shareholders (if any) not less than twenty-five persons, or not less than half of the total number of shareholders, and must have a total number of shares not less than 40% of the whole number of shares sold so as to constitute a quorum.

Clause 16. The chairman of the board of directors shall preside at the meeting of shareholders. In case the chairman is not available or absent, the vice chairman (if any) will preside over as the chairman of the meeting instead. If there is no vice-chairman or is not available, the shareholders attending the meeting will elect one shareholder to act as the chairman of the meeting.

Clause 17. The resolution of the meeting of shareholders shall consist of the following votes:

1. in normal circumstances, it will be based on majority of votes of shareholders attending the meeting. In case of an equality of votes, the chairman will have a casting vote.

2. in the following cases, it will be based on majority of not less than three-fourth of the total number of votes by shareholders attending the meeting.

   a. sale or transfer of the whole or part of the Company business to other person.

   b. purchase or accept the transfer of other company or private company to become the Company business

   c. rectification or termination of lease contract of essential business of the Company wholly or partly; assigning other person to manage the Company business; or merging or aggregation of business with other person with the objective of sharing of profit/loss.
Clause 18. The shareholder has the rights to attend and vote in the meeting of shareholders, but he may assign other person to be proxy in attending and voting on his behalf. In case of proxy, an instrument appointing the proxy must be submitted to the chairman or his assignee at the place of meeting before the beginning of meeting.

In voting, a shareholder shall have a number of votes equal to the number of shares holding, viz. one share will have one vote.

Voting will be made openly, except for the case of shareholders not less than 5 persons have made a request for a poll. A poll procedures will be taken in such manner as the chairman of the meeting directs.

The instrument appointing a proxy will be made according to the form prescribed by the registrar and must contain the following details:

(1) number of shares currently hold.
(2) name of proxy
(3) number of the meeting which the proxy attends and votes, or specify the proxy to attend and vote for all meetings.

In voting, the proxy will have the votes equivalent to the number of votes which the shareholders have, except for the case which the proxy will state to the meeting prior to the voting that he will vote for the certain shareholders by indicating the name of shareholders and number of shares of such shareholders.
Evidence showing an identity of Shareholder or a representative of the Shareholder entitled to attend the Meeting

1. General Persons

Shareholder: personal I.D. card, driving license, or government official I.D. card, state enterprise officer I.D. card or copy of passport (in case of foreigner)

In case of proxy: certified true copy of personal I.D. card or passport (in case of foreigner) of the shareholder and personal I.D. card or passport (in case of foreigner) of the proxy together with a proxy form as attached to the Notice, accurately and completely filled in and signed by the shareholder and proxy.

2. Juristic Persons

2.1 Copy of corporate affidavit certified by authorised director (s)
2.2 Certified true copy of personal I.D. card or passport (in case of foreigner) of the authorised director (s) who signs the proxy form as well as personal I.D. card or passport (in case of foreigner) of the proxy.
2.3 A proxy form as attached to the Notice, accurately and completely filled in and signed by the authorised person (s) as stipulated in the corporate affidavit issued by the Ministry of Commerce with corporate seal (if any) affixed thereto; and signed by proxy.

Explanation on Proxy Forms

1) For a purpose of flexibility, a shareholder can appoint up to 3 proxies. In case any one of the proxies is not able to attend the meeting, other proxy can do so. However, not all three but only one proxy is authorized to attend the meeting.
2) A shareholder must authorize the total number of shares held by such shareholder. He/she cannot authorize less than the total number of shares held.
3) Foreign investor who appoints custodian in Thailand can use Proxy Form A. or B. or C. Other shareholders have to use only Proxy Form A. or B.

Appointment of the Company’s Independent Director to be a Proxy at the 34th Annual General Meeting of the Shareholders

Shareholders who are not able to attend the meeting, can appoint other persons or any of the following independent directors to be your proxy

1. Mr. Amornsuk Noparumpa
   Independent Director / Audit Committee and Remuneration Committee
   Age 68 years old. Address 193 Soi Meesuwan 3, Phrakhanong
   Sub-District, Klongtoey District, Bangkok

2. Mr. Viset Choopiban
   Independent Director / Audit Committee and Remuneration Committee
   Age 68 years old. Address 287 Soi Noppaklo 6, Bangsue
   Sub-District, Bangsue District, Bangkok 10800

3. Mrs. Arpavadee Meekun-Iam
   Independent Director / Audit Committee and Remuneration Committee
   Age 66 years old. Address 27/1 Soi Phahonyothin 37, Ladyao
   Sub-District, Chatuchak District, Bangkok 10900

   to attend the meeting and cast the votes on your behalf. Please sign the attached proxy form and return to the Company one day before the meeting date.

   Please note that Mr. Viset Choopiban and Mrs. Arpavadee Meekun-Iam have no interests in director-related agenda.

   Mr. Amornsuk Noparumpa is due to retire and nominated to be re-elected for another term.
Proxy Form A

Written at………………………………………………..
Date…………….Month…………….Year……………

(1) I/We…………………………………………….………..……Nationality………………………………………………..
Rasiding at…………………………..…..Road……..….…..………………Sub-Direct…………………………………….……….
Direct………………………….Province…………………….…..Post code……………………………………….……..

(2) being a shareholder of Regional Container Lines Public Company Limited
holding the total amount of…………………………………………………………shares and the number of votes form which
I/We am/are entitled to cast is………………………..……………..votes as described below:

Ordinary shares in the amount of ……………………………………..….shares and the number of votes for which
I/We am/are entitled to cast is………………………..votes.

Preference shares in the amount of ………………………………………shares and the number of votes for which
I/We am/are entitled to cast is…………………..……………..votes.

(3) hereby appoint

(1)……………………..………………….……….Age………..………….Years, residing at…..…………………….
.Province………………………….…..Post code………………….…….

(2)……………………………..………….…….…..….Age…………………….Years, residing at……..…………………..
.Road………………………………………………..Sub-Direct………………………….Direct………………….………………
.Province………………………………….…….…..Post code……………..……………or

(3)……………………………………..……..……..….Age……..…………….Years, residing at………….……………..
.Road…………………………………………..……Sub-Direct………………………….Direct…………………..………………
.Province………………………………….…….…..Post code……………..……………or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 36th Annual General Meeting of the
shareholders to be held on April 24th, 2015 at 10.30 a.m. at Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372
Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature………………………………..The Grantor
(…………………………………..)

Signature………………………………. The Proxy
(…………………………………..)

Signature………………………………. The Proxy
(…………………………………..)

Signature………………………………. The Proxy
(…………………………………..)

Note:
A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf
and shall not split the shares held to more than one proxy.
Proxy Form B (Specific Details Are Clearly Given)

Written at........................................................................
Date................Month................Year.........................

(1) I/We........................................................................Nationality........................................
Residing at.........................................................Road........................................Sub-Direct........................................
Direct.........................................................Province........................................Post code........................................

(2) being a shareholder of Regional Container Lines Public Company Limited
holding the total amount of.........................................................shares and the number of votes form which
I/We am/are entitled to cast is.........................................votes as described below:

Ordinary shares in the amount of ........................................shares and the number of votes for which
I/We am/are entitled to cast is.................................votes.

Preference shares in the amount of ........................................shares and the number of votes for which
I/We am/are entitled to cast is.................................votes.

(3) hereby appoint

(1)...................................................Age..............Years, residing at........................................
 ROAD.........................................................Sub-Direct........................................Direct........................................
 Province.........................................................Post code..........................or

(2)...................................................Age..............Years, residing at........................................
 ROAD.........................................................Sub-Direct........................................Direct........................................
 Province.........................................................Post code..........................or

(3)...................................................Age..............Years, residing at........................................
 ROAD.........................................................Sub-Direct........................................Direct........................................
 Province.........................................................Post code..........................or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 36th Annual General Meeting of the
shareholders to be held on April 24th, 2015 at 10.30 a.m. at Montien Riverside Hotel, Vimarnhip Room, 5th Floor, 372
Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda for Adoption

- Agenda 1: To Adopt the Minutes of the 35th Annual General Meeting held on 25th April 2014
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
  - Approve
  - Not Approve
  - Abstain
Agenda for Acknowledgement

Agenda 2: To Acknowledge the Report on the year 2014 Operational Results of the Company

Agenda 3: Directors’ Remuneration for the year 2014

Agenda for Approval

○ Agenda 4: To Approve the Balance Sheet and Profit and Loss Statement as 31st December 2014
  ○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  ○ (B) The proxy may consider the matters and vote on my/our behalf as follows:
    ○ Approve  ○ Not Approve  ○ Abstain

○ Agenda 5: To Approve Declaring Dividend for the year 2014 Operational Results
  ○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  ○ (B) The proxy may consider the matters and vote on my/our behalf as follows:
    ○ Approve  ○ Not Approve  ○ Abstain

○ Agenda 6: To Consider Electing New Directors to Replace Those Due to Retire
  ○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  ○ (B) The proxy may consider the matters and vote on my/our behalf as follows:
    ○ Group Appointment
      ○ Approve  ○ Not Approve  ○ Abstain
    ○ Individual Appointment
      1. Dr. Jamlong Atikul
         ○ Approve  ○ Not Approve  ○ Abstain
      2. Mr. Amornsuk Noparumpa
         ○ Approve  ○ Not Approve  ○ Abstain
      3. Mr. Sutep Tranantasin
         ○ Approve  ○ Not Approve  ○ Abstain

○ Agenda 7: To Appoint the Company’s Auditors and Approve the Audit Fees
  ○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  ○ (B) The proxy may consider the matters and vote on my/our behalf as follows:
    ○ Approve  ○ Not Approve  ○ Abstain
o Agenda 8: To Approve the Issuance and Offering of Debenture

o (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

o (B) The proxy may consider the matters and vote on my/our behalf as follows:

  o Approve   o Not Approve   o Abstain

(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

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

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature………………………………..The Grantor
(………………………………..)

Signature………………………………..The Proxy
(………………………………..)

Signature………………………………..The Proxy
(………………………………..)

Signature………………………………..The Proxy
(………………………………..)

Note:
1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
2. For all election of directors, a shareholder can vote either for group appointment or individual appointment.
3. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form B attached.
ANNEX TO PROXY FORM B

Granting of power to a proxy as a shareholder of …………………………………………Public Company Limited

In the Annual General Meeting No.………….on………………………………………..at……………………………….

………………………………………………………………….or at such other place/ date/ time as may be adjourned thereof.

- Agenda No.………….Subject………………………………………………………………………………………..
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- Agenda No.………….Subject………………………………………………………………………………………..
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- Agenda No.………….Subject………………………………………………………………………………………..
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- Agenda No.………….Subject………………………………………………………………………………………..
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- Agenda No.………….Subject : Election of Directors (Continued)
  - Name of Director……………………………………………………………………………………………………
  - Approve
  - Not Approve
  - Abstain

  - Name of Director……………………………………………………………………………………………………
  - Approve
  - Not Approve
  - Abstain

  - Name of Director……………………………………………………………………………………………………
  - Approve
  - Not Approve
  - Abstain

  - Name of Director……………………………………………………………………………………………………
  - Approve
  - Not Approve
  - Abstain
Proxy Form C
(Exclusively for Foreign Shareholders Who Appoint Custodian in Thailand)

Written at……………………………………………….. Date…………….Month………………Year………………

(1) I/We…………………………………………….………..……Nationality…………………………………………
Rasiding at…………………………..…..Road……..….…..………………Sub-Direct…………………………………….……….
Direct………………………………….Province………………..Post code……………………………………….……..
as a custodian of…………………………………………………………………………………………………………………..
who is shareholder of Regional Container Lines Public Company Limited
holding the amount of………………………………………………….………..shares and the total number of votes for which
I/We am/are entitled to cast is………………………..votes as described below:

Ordinary shares in the amount of………………………………………………shares and the number of votes for which
I/We am/are entitled to cast is………………………..votes.
Preference shares in the amount of………………………………………………shares and the number of votes for which
I/We am/are entitled to cast is………………………..votes.

(2) hereby appoint

(1)……………………..………………….……….Age………..………….Years, residing at…..…………………….
.Road… ……………………………………………Sub-Direct…………………………….Direct……………….……….……………
Province………………………………….…….…..Post code……………..……………or

(2)………………………….………….…….…..….Age…………………….Years, residing at……..…………………..
.Road………………………………………………..Sub-Direct…………………………….Direct………………….…………………
Province………………………………….…….…..Post code……………..……………or

(3)………………………………………..……..….Age……..…………….Years, residing at………….……………..
.Road…………………………………………..……Sub-Direct…………………………….Direct…………………..…………………
Province………………………………….…….…..Post code……………..……………or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 36th Annual General Meeting of the
shareholders to be held on April 24th, 2015 at 10.30 a.m. at Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372
Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(3) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

- Authorize the total number of shares for which I/We am/are entitled to cast the votes
- Authorize parts of the total number of shares as follows:
  - ordinary shares………………shares and the number of votes for which
    I/We am/are entitled to cast is………………votes.
  - Preference shares………………shares and the number of votes for which
    I/We am/are entitled to cast is………………votes.

Total votes for which I/We am/are entitled to cast is…………………votes
(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

**Agenda for Adoption**

- **Agenda 1:** To Adopt the Minutes of the 35th Annual General Meeting held on 25th April 2014
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

**Agenda for Acknowledgement**

- **Agenda 2:** To Acknowledge the Report on the year 2014 Operational Results of the Company
- **Agenda 3:** Directors’ Remuneration for the year 2014

**Agenda for Approval**

- **Agenda 4:** To Approve the Balance Sheet and Profit and Loss Statement as 31st December 2014
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- **Agenda 5:** To Approve Declaring Dividend for the year 2014 Operational Results
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- **Agenda 6:** To Consider Electing New Directors to Replace Those Due to Retire
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Group Appointment
      - Approve
      - Not Approve
      - Abstain
    - Individual Appointment
      - (1) Dr. Jamlong Atikul
        - Approve
        - Not Approve
        - Abstain
      - (2) Mr. Amornsuk Noparumpa
        - Approve
        - Not Approve
        - Abstain
      - (3) Mr. Sutep Tranantasin
        - Approve
        - Not Approve
        - Abstain

- **Agenda 7:** To Appoint the Company’s Auditors and Approve the Audit Fees
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain

- **Agenda 8:** To Approve the Issuance and Offering of Debenture
  - (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
  - (B) The proxy may consider the matters and vote on my/our behalf as follows:
    - Approve
    - Not Approve
    - Abstain
(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

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

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature………………………………..The Grantor
(........................................)

Signature………………………………..The Proxy
(........................................)

Signature………………………………..The Proxy
(........................................)

Signature………………………………..The Proxy
(........................................)

Note:
1. The Proxy C. is exclusively for a shareholder whose name in registration book is foreign investor and appoint custodian in Thailand
2. Evidence to be attached to the proxy form comprises:
   (1) Power of Attorney from a shareholder authorizing a custodial to sigh the Proxy Form
   (2) Letter certifying that signatory in the Proxy Form is authorized custodian.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
4. For the election of directors, a shareholder can vote either for group appointment or individual appointment.
5. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form C attached.
ANNEX TO PROXY FORM C

Granting of power to a proxy as a shareholder of .................................................................Public Company Limited

In the Annual General Meeting No..................................on..................................................at..........................................................

.............................................................................................................................or at such other place/ date/ time as may be adjourned thereof.

○ Agenda No..............Subject........................................................................................................................................

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

○ Agenda No..............Subject........................................................................................................................................

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

○ Agenda No..............Subject........................................................................................................................................

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

○ Agenda No..............Subject........................................................................................................................................

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

○ Agenda No..............Subject : Election of Directors (Continued)

Name of Director...........................................................................................................................................

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

Name of Director...........................................................................................................................................

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

Name of Director...........................................................................................................................................

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

Name of Director...........................................................................................................................................

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

Name of Director...........................................................................................................................................

  ○ Approve..........votes  ○ Not Approve..........votes  ○ Abstain..........votes

Name of Director...........................................................................................................................................