

R. 020/2016

February 29, 2016

Subject : Schedule of General Meeting of Shareholders for the year No. 1/2016

To : Shareholders of Ratchthani Leasing Public Company Limited.

Enclosure:

1. The Minutes of Annual General Meeting of Shareholder No. 1/2015 (For Item 1)
2. Annual Report for the year 2015.
3. Names and profiles of Directors who are nominated to replace the retirement of the Directors. (For Item 4)
4. Definitions of Independent Directors.
5. Names and profiles of Auditors who are nominated to be the auditor of the Company. (For Item 6)
6. Conditions and Meeting Practices, Registration, Procedures, Proxy and Necessary Documents for Attending the Meeting of Shareholders.
7. Company's Regulations Regarding the Meeting of Shareholder.
8. Profiles of Independent Directors.
9. Proxy Form A, B and C.
10. Map of Sinnsathorn Tower.

Ratchthani Leasing Public Company Limited hereby would like to inform that the Board of Directors' Meeting determined the Annual General Meeting of Shareholder No.1/2016 hold on April 1<sup>st</sup>, 2016 at 2.00 p.m. on Conference Room of Sinnsathorn Tower 11<sup>st</sup> floor Sinnsathorn Tower Krungthonburi Road, Klongtongsai, Klongsarn, Bangkok 10600 for resolve to approve the following resolution:

**Item 1 Resolve to adopt the Minutes of Annual General Meeting of Shareholder No. 1/2015, which took place on April 8<sup>th</sup>, 2015**

**Objective and Rationale:** Ratchthani Leasing Plc. held the AGM on April 8, 2015 and The Company submitted the minutes of the meeting to the Stock Exchange of Thailand within 14 days and to the Ministry of Commerce in compliance with Thai law. The minutes were also posted online on the Ratchthani Leasing website. A copy of the minutes is enclosed in Enclosure 1.

**Board of Directors' opinion:** The Board recommends the shareholders to certify the Minutes of Annual General Meeting of Shareholder.

**Item 2 Resolve to consider and approve the company Financial Statement (Balance Sheet, Profit and Loss Statements and Current Statement) for the year ended December 31, 2015**

**Objective and Rationale** The shareholders shall approve the 2015 performance statement and the audited financial statements (Balance Sheet, Profit and Loss Statements and Cash flow Statement) for the year ended December 31, 2015 including the proposed corporate strategy plan in Enclosure 2. In summary:

Brief important figures	2015	2014	Change %
Total Assets (Million Baht)	29,504.67	27,864.27	5.89
Total Liabilities (Million Baht)	24,940.42	23,985.22	3.98
Total Shareholders' Equity (Million Baht)	4,564.25	3,879.05	17.66
Total Revenue (Million Baht)	2,781.88	2,753.93	1.01
Net Income (Million Baht)	748.66	704.09	6.33
Earnings per Share (Baht / Share)	0.31	0.29*	6.90

\*Note: Refer to the AGM. No 1/2015, the Annual General Meeting of Shareholders approved to pay cash dividend of Baht 0.03 per share, and stock dividend of 402.70 million shares to the existing shareholders. For the purpose of calculating earnings per share, the Company adjusted the number of ordinary shares used to calculate the earnings per share, as though it had issued the stock dividend at the beginning of the periods. (According to the financial statements for the year 2014 Earnings per share 0.35 Baht / share)

**Board of Directors' opinion:** The Board recommends the shareholders to approve the company Financial Statement (Balance Sheet, Profit and Loss Statements and Current Statement) for the year ended December 31, 2015 with the Auditor's report.

**Item 3 Resolve to consider and approve to allocate of income as a legal reserve for fiscal year ended, approve the dividend payment and schedule the payment date for the year ended December 31, 2015**

**3.1 Resolve to consider and approve to allocate of income as a legal reserve.**

**Objective and Rationale** Follow the Section 116 of the Companies Act 1992 and the Articles of Association Article 36 (3) requires that the Annual General Meeting of Shareholders must approve the appropriation of profits. The Company had to allocate the net profit by set aside a statutory reserve at least 5 percent of its annual net profit. Deducting accumulated deficit brought forward (if any) until the reserve is not less than 10 percent of the share capital. The statutory reserve is not available to pay dividends

**Board of Directors' opinion:** The Company should allocate the yearly net profit as reserves as required by law. For the year 2015, the Company considers allocating the income as a legal reserve with the amount of 37,500,000 Baht then the total amount of reserves requirement was 183,000,000 Baht (One hundred eighty three million Baht).

### 3.2 Resolve to consider and approve the dividend payment and schedule the payment date.

**Objective and Rationale** The Company has a policy of paying a dividend at least 50% of net income by considering to paying dividends to shareholders when the Company has earnings of the company profitable. The Company may consider for sufficient to support the business and legal reserve requirement. The dividend policy may vary in each year depending on the investment plan, the company's needs and other appropriate prospects. After the board resolves to pay the annual dividend, the dividend policy requires shareholder approval.

The overall performance of the year 2015, the Company had earned net income amount of 748.66 million Baht. Therefore, the Company has a plan to expansion business then the company considers to paying dividend for annual performance 2015, as cash dividend at the rate of 0.18 Baht per share or 58.02% of the net income. This is in line with the Company's dividend payment policy.

Recent dividend payments may be compared as follows:

Dividend Payment	2015	2014
Net Profits (Baht)	748,663,047	704,089,009
Number of shares (shares)	2,416,227,209	2,013,522,778
Stock Dividend (Baht / shares)	-	0.20
Cash Dividend (Baht / shares)	0.18	0.03
Total Dividend (Baht / shares)	0.18	0.23
Total dividend payable (Baht)	434,920,897.62	463,110,238.94
Dividend rate (%)	58.09	65.77

**Board of Directors' opinion:** The Board recommends the shareholders to approve the payment of dividends as follow:

1. The Company will pay dividend at the rate of 0.18 Baht per share, with totaling 434,920,897.62 Baht, or about 58.09% of the 2015 net profit by cash dividend allocated to the existing shareholders (The previous year, paid dividend with at the rate of 0.23 Baht per share, about 65.77% of the 2014 net profit by cash dividend at 0.03 Baht per share and stock dividend ratio was 5 of existing shares to 1 new share)

2. The dividend payment shall be made on April 29, 2016.

However, these rights are still uncertain because it must be approved in the General Meeting of Shareholders.

### Item 4 Resolve to consider and approve to election of directors retire for the year 2016

**Objective and Rationale** The directors as 1/3 of committee must be retiring by rotation on the General Meeting of Shareholder No.1/2016 as follow:

- |                |                   |  |
|----------------|-------------------|--|
| 1. Ph.D.Thakol | Nunthirapakorn    | Independent Director/ Audit Committee (Chairman)   |
| 2. Mr.Suvit    | Arunanondchai     | Independent Director/ Audit Committee/<br>Nomination and Remuneration Committee (Chairman) |
| 3. Mr.Surapon  | Satimanont        | Independent Director/Audit Committee   |
| 4. Mr.Kovit    | Rongwattanasophon | Director/ Managing Director/ Executive Director (Chairman)                                 |

The Company invited all shareholders to propose qualified candidates for a directorship and items for the AGM agenda on the Company website. Despite the invitation, neither candidates nor agenda items were proposed.

The Nomination and Remuneration Committee by the Board of Director undertook nomination procedures for candidates most appropriate and beneficial to the company in compliance with directors' quorum, qualifications, wisdom, talents, experience and expertise. The Nomination and Remuneration Committee (For the Director who related on the conflict of interest does not vote righting) to propose 4 of the directors will be reelected to another term and appointed the same position in Enclosure 3.

**Board of Directors' opinion:** The Board recommends:

For those 4 retiring Directors by rotation, they are reelected to be Directors and Independent Directors.

Election the retirement of the Directors be informed for another term of the following directors as 1/3 of committee must be resigned (Enclosure 7 Regulations regarding of the election on the 17 criteria and the definition of independent directors on Enclosure 4 and the Nominating Committee can see from the Annual Report topic as the shareholders structure and management) names as follow:

- |                |                   |   |
|----------------|-------------------|---|
| 1. Ph.D.Thakol | Nunthirapakorn    | Independent Director/Audit Committee (Chairman)   |
| 2. Mr.Suvit    | Arunanondchai     | Independent Director/Audit Committee/<br>Nomination and Remuneration Committee (Chairman) |
| 3. Mr.Surapon  | Satimanont        | Independent Director/Audit Committee  |
| 4. Mr.Kovit    | Rongwattanasophon | Director/Managing Director/Executive Director (Chairman)                                  |

(There are no shareholders propose any candidate to be the director of the Company.)

The Board of Directors for 2016 is as follow:

- |                        |                   |   |
|------------------------|-------------------|---|
| 1. Mr.Virat            | Chinprapinporn    | Director/Chairman/Executive Director  |
| 2. Mr.Kovit            | Rongwattanasophon | Director/Managing Director/Executive Director (Chairman)                                  |
| 3. Mr.Charoensuk       | Kijitti           | Director  |
| 4. Mr.Praphan          | Anupongongarch    | Director/Executive Director   |
| 5. Mr.Wuttichai        | Suraratchai       | Director/Executive Director   |
| 6. Mr.Anuchart         | Deeprasert        | Director  |
| 7. Mr.Anuwat           | Luengtaweekul     | Director/Nomination and Remuneration Committee  |
| 8. PhD Thakol          | Nanthirapakorn    | Independent Director/Audit Committee (Chairman)   |
| 9. Asst.Prof. Naengnoi | Chai-onnom        | Independent Director/Audit Committee  |
| 10. Mr.Suvit           | Arunanondchai     | Independent Director/Audit Committee/<br>Nomination and Remuneration Committee (Chairman) |
| 11. Mr.Surapon         | Satimanont        | Independent Director/Audit Committee  |
| 12. Mr.Varavudh        | Varaporn          | Independent Director/Audit Committee/<br>Nomination and Remuneration Committee            |

**Item 5 Resolve to consider and approve to remuneration fee for the year 2016**

**Objective and Rationale** The annual remuneration fee for the Board of Director was allocated by the Nomination and Remuneration Committee proposed to the Board of Directors' remuneration for year 2016 was as follows:

1. Payment of meeting allowance not more than 4 Million Baht. (The same as the previous year)
2. Payment of the performance allowances to the Directors at the fixed rate of 0.5% of the dividend payment approved for the shareholders.

\*The Nominating and Compensation Committee was be aware to undertook nomination procedures for candidates most appropriate and beneficial to the Company in compliance with directors' quorum, qualifications, wisdom, talents, experience and expertise. Including a policy to determine the remuneration of each Director reflects the duties and responsibilities, comparability in the same industry, review of the remuneration of directors on an annual basis to abide by the rules of good governance.

For year 2016, the Directors received allowance meeting as follows:

Elements of remuneration	For the year 2016	Pervious Year
Board of Director :		
1. The meeting allowance		
-Chairman	30,000 Baht/person/time	25,000 Baht/person/time
-Director	25,000 Baht/person/time	22,000 Baht/person/time
2. The performance allowances	At the rate of 0.5% of the dividend payment.	At the rate of 0.5% of the dividend payment.
Remuneration of sub-committee: paid in each meeting to the attending director. (Board committees include the Audit Committee. The Nomination and Remuneration Committee)		
The meeting allowance		
-Chairman	30,000 Baht/person/time	25,000 Baht/person/time
-Director	25,000 Baht/person/time	22,000 Baht/person/time
Remuneration of Executive Committee: paid in each meeting to the attending director. (Not pay to the Directors who receive the salary)		
The meeting allowance		
- Executive Committee	10,000 Baht/person/time	8,000 Baht/person/time
Other Privilege	- None -	- None -

And payment of the performance allowances to the Directors at the fixed rate of 0.5% of the dividend payment for net profit of the year 2015 with the amount of 2,174,604.49 Baht. (Two Million One Hundred and Seventy-Four Thousand Six Hundred and Four Point Four Nine Baht)

**Board of Directors' opinion:** The Board recommends the shareholders to approve the annual remuneration fee for the Board of Director for year 2016 as follows:

1. Payment of meeting allowance not more than 4 Million Baht. (The same as the previous year)
2. Payment of the performance allowances to the Directors at the fixed rate of 0.5% of the dividend payment approved for the shareholders.

Allocated by The Nominating and Compensation Committee.

**Item 6 Resolve to appoint the auditor with the remuneration fee for the year 2016**

**Objective and Rationale** The Audit Committee agreed to propose the appointment of auditors and the audit fee amount of annual 2016 Public Company Limited Act BE 2008. By consider to appoint EY Office Limited for the year 2016. The remuneration fee is 240,000 Baht each the two Quarters auditing, 330,000 Baht for half year auditing and 440,000 Baht for annual auditing. The total annual amount is 1,250,000 Baht.

**Board of Directors' opinion:** The Board recommends the shareholders approve to be appointed Of EY Office Limited as auditors of the Company. The names list as follows:

1. Miss Ratana Jala as authorized auditor with registration no. 3734 and/or  
(Certify the financial statements of the Company for a period of one year on 2011.)
2. Miss Somjai Khunapasut as authorized auditor with registration no. 4499 and/or  
(Certify the financial statements of the Company for a period of 4 year on 2012-2015.)
3. Miss Rachada Yongsawadvanich as authorized auditor with registration no. 4951  
(Never certify the financial statements of the Company)

And the remuneration fee is 240,000 Baht each the two Quarters auditing, 330,000 Baht for half year auditing and 440,000 Baht for annual auditing. The total annual amount is 1,250,000 Baht.

Comparison of the 2016 and 2015 audit fee:

Audit fee	2016	2015	Increase (Baht)	Increase %
Annual auditing	440,000	410,000	30,000	7.32
Half year auditing	330,000	310,000	20,000	6.45
2 Quarters auditing In 2016: 240,000 Baht in each Quarter In 2015: 240,000 Baht in each Quarter	480,000	480,000	-	-
Other services	- None -	- None -	-	-
<b>Total fee</b>	<b>1,250,000</b>	<b>1,200,000</b>	<b>50,000</b>	<b>4.17</b>

**Note:** Auditors in the lists have no relationship with or interests in companies, subsidiaries, executives, major shareholders or any person related to these persons. Therefore, they are independent to audit and express opinions on the Financial Statements of the Company.

**Item 7 Resolve to debt instruments to issuance and offering of the Debenture and other debt instruments**

**Objective and Rationale** The Board of Director recommends the General Shareholder Meeting to approve the issuance and offering the debenture and other debt instruments in each year purpose to be used in the operation of the company, to be used for loan payments and to provide auto loan. In the case of non-issuance and offering of the Debenture will approve to cancellation by the next General Shareholder Meeting.

In order that, Financial amount has been approved by resolution of the General Meeting of Shareholders No.1/2015 (April 8, 2015), which is an amount not exceeding 20,000 million baht. The company used debt instruments after period the AGM 2015 until the AGM 2016 as follows:

Debt instruments	Approved on	Amount** (Million Baht)
1. Bills of Exchange (BE)	approved by resolution of the AGM No.1/2015 (April 8, 2015)	6,079.00
2. Promissory Note (PN)		1,140.00
3. Debenture		2,270.00
	<b>Total usage</b>	<b>9,489.00</b>
	Total approving	20,000.00
	<b>Total remaining</b>	<b>10,511.00</b>

\*\* As of January 31, 2016

**Board of Directors' opinion:** The Board recommends the shareholders to approve issuance and offering the debenture and other debt instruments which are the necessary financial instrument tools. These issuance and offering for using in general operation and reduce financial cost period for the year 2016 until the AGM 2017. Purpose of borrowing fund to be used in normal operation or/and refinancing or/and expansion Hire-purchase loan with amount not more than 20,000 Million Baht (or the equivalent amount in other currencies).

Other Conditions: Additional restrictions and conditions of the Debentures and other debt instruments be issued each time, face value, offered price per unit, interest rate, appointment of debenture holders' representative, allocation method, details of the offering, early redemption, registration on the secondary markets (if any) shall be determined and fixed by the Board of Directors and/or the person(s) entrusted by the Board of Directors.

In addition, the Board of Directors and/or the person(s) entrusted by the Board shall have the powers to determine or amend the terms and conditions relating to the issuance and offering of the Debentures and other debt instruments including to have the power to do any acts and things necessary for and in relation to carrying out the issuance and offering of the Debentures and other debt instruments in compliance with the applicable law, as well as to have the power to appoint the underwriter, to enter into and execute the Underwriting Agreement or Placement Agreement and/or other relevant agreements, to prepare and submit the application and other

documents to the Office of the Securities and Exchange Commission, other relevant authorities, and/or other relevant person(s) etc.

For the issuance and offering the debenture have the details as follow:

- Type : Debentures which can be subordinated or unsubordinated, characterized as an amortization or bullet payment, secured or unsecured, debentures, with or without debenture holders' representative or derivatives notes/debentures, subject to the prevailing market conditions at the time of issue and offering of the relevant debentures.
- Amount: The principal amount of the Debentures will not exceed 20,000 Million Baht or the equivalent amount in other currencies.
- Offering: The Debentures will be offered domestically to the public and/or on the private placement basis and/or to the institutional investors and/or the major investors either in whole or in part which could be single or multiple offerings.
- Interest: Subject to the prevailing market conditions at the time of issue and offering.
- Maturity: Subject to the prevailing market conditions at the time of issue and offering.

And resolved to approve the cancellation of the Debentures and other debt instruments which have not been issued for the amount of 20,000 Million Baht (Refer to the AGM. No 1/2015)

**Item 8 To consider other issues (if any)**

Yours sincerely,



Mr. Virat Chinrapinporn  
Chairman

**Remark:** All shareholders of the company are accordingly invited to attend the General Meeting of Shareholder No.1/2016 hold on April 1, 2016 at 2.00 p.m. on Conference Room of Sinnsatorn Tower 11 floor Sinnsathorn Tower Krungthonburi Road, Klongtonsai, Klongsarn, Bangkok 10600 (as mention above the Map).

The registration of attendance shall commence at 12.00 p.m.

1. The meeting Shareholders who wish to appoint a proxy to attend the meeting and vote on behalf of the shareholders shall choose and fill in either the proxy form A or the proxy form B and submit it to registrar before the meeting. See in Enclose 6.



2. Shareholders may assign a certain Independent Directors as a proxy to attend the meeting and vote on behalf of the principle shareholder. Brief Independent Director Profiles are available in Enclose 6. Shareholders and proxies must submit documents in Enclose 6 and 9 for registration prior to or in the meeting day.
3. Please read the registration terms, conditions and procedures and relevant documents preparation for the meeting day in Enclose 6. The Company will conduct the meeting in compliance with the Articles of Association in Enclose 7.

For inquiries, please contact Miss Rungtip Chaipattanapruck via email address: [rungtip\\_c@thani.co.th](mailto:rungtip_c@thani.co.th)

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