



Notice of the
2017 Annual General Meeting to Shareholders

Wednesday, April 26th, 2017

10.00 a.m.

At 3rd floor, TVO Building

149 Ratchadapisek (Thapra-Taksin), Bukkalow

Thonburi, Bangkok

Registration time 08.00 a.m.

For your convenience, please present the Registration Form
with Barcode to the Registration Desk

No gift policy

Ref. No. TVO/CP/17/11

March 16, 2017

Subject : Invitation to Attend 2017 Annual General Meeting of Shareholders

Attention : Shareholders

Attachments :

1. Copy of the Minutes of 2016 Annual General Meeting of Shareholders on April 28th, 2016
2. The 2016 Annual Report (CD-Rom)
3. Biography of the Nominated Directors, who replace director retiring on rotation
4. Definition of Independent Director
5. Information of Independent Directors, member of audit committee, who authorized to be proxy of shareholder
6. The relevant Company's Articles of Association of the Annual General Meeting of Shareholders
7. Documents of the Rights to Attend the Meeting
8. Procedure of Proxy, Registration and Clarification of Meeting Attendant
9. Proxy Form B
10. Map of Meeting Venue

The Board of Directors of Thai Vegetable Oil Public Company Limited had solved the resolutions, on March 7th, 2017, to hold the 2017 Annual General Meeting of Shareholders on Wednesday April 26th, 2017 at 10.00 a.m. at 3rd Floor, TVO Building No. 149 Ratchadapisek (Thapra-Taksin) Bukkalow Thonburi Bangkok to consider the following matters:

Agenda 1 To approve the Minutes of 2016 Annual General Meeting

Fact and Rationale The 2016 Annual General Meeting was held on Thursday April 28th, 2016, which the Minutes was made within 14 days after the meeting date, the copy of minutes of meeting is enclosed (attachment No.1). It was submitted to The Security Exchange of Thailand and Ministry of Commerce on time according to relevant laws. It was also published on the website already. (www.tvothai.com)

Opinion of the Board The Minutes of Meeting was recorded completely and accurately and it is appropriated to propose to 2017 Annual General Meeting of Shareholders for approval. The copy of the Minutes Meeting is attachment No. 1

Agenda 2 To report the 2016 Company's Operational Performance

Fact and Rationale The Board of Directors' report and the Company Operational Performance of 2016 were disclosed in 2016 Annual Report, (attachment No.2). It was enclosed with invitation letter, and was made according to the rules and regulations of The Securities Exchange Commission and The Securities Exchange of Thailand.

Opinion of the Board It is appropriate to propose Annual General Meeting of Shareholders to acknowledge the 2016 Company's Operational Performance.

Agenda 3 To approve the Statement of Financial Position and Income Statements, as ended December 31, 2016

Facts and Rationale The Statement of Financial Position and Income Statement as ended December 31st, 2016 was disclosed in 2016 Annual Report (Attachment No. 2). It was made in accordant with accounting standard, and (1), audited and certified by independent auditor (EY Office Limited) (2) reviewed by Audit Committee and (3) approved by Board of Directors.

Opinion of the Board It is appropriate to propose the Statements of Financial Position and Income Statement, as ended December 31st, 2016 to Annual General Meeting of Shareholders for approval. Details are shown in 2016 Annual report. (Attachment No. 2)

Agenda 4 To approve the 2016 dividend payment

Facts and Rationale According to the 2016 Operational Performance, the Company had net incomes total Baht 2,754,624,804.46. There is not any accumulated deficit, thus pursuant to Section 115 of Public Limited Company Act B.E. 1992 and Section 37 of the Company Articles of Association, the Company is prohibited from appropriating any money for dividend payment except net profits. In case the Company still has retained deficit, the Company is prohibited for paying dividend. Moreover, the dividend will be divided equally to single share.

According to the Company's policy regarding dividend payout, that dividend will be at least 60% of net incomes, from operational performance and financial status, the Company deems appropriate to pay dividend for the 2016 operational performance to shareholder at Baht 2.75 per share (two baht and seventy-five satang) (or 80.73 % of net incomes) to shareholder totaling 808,610,985 shares. In this respect, the Company had paid the interim dividend of 2016 Operational Performance at Baht 1.25 (one baht and twenty-five satang) on September 8th, 2016, another Baht 1.50 (one baht and fifty satang) will be paid on May 25th, 2017. The total dividend paid out will be Baht 1,212,916,477.50 that is in line with the Company's dividend payout policy. The details of 2016, 2015 and 2014 dividend payment are as followed,

Description	2016	2015	2014
1. Net incomes (Million Baht)	2,754.62	1,902.59	1,679.46
2. Number of shares (Shares)	808,610,985	808,610,985	808,610,985
3. Dividend payment (Baht/Share)	2.75	1.90	1.75
4. Total dividend payment (Million Baht)	2,223.68	1,536.36	1,415.07
5. Dividend payment ratio (%)	80.73	80.75	84.26

The Company had already set aside to statutory reserve 10 % of registered capital due to section 116 of the Public Limited Company Act B.E. 2535.

Opinion of the Board It is appropriate to propose Annual General Shareholders' Meeting to approve the dividend payment for the 2016 Operational Performance at Baht 2.75 per share (two baht and seventy-five satang). The interim dividend of the 2016 Operational Performance was already paid at Baht 1.25 per share (one baht and twenty-five satang) on September 8th, 2016, it will be paid at Baht 1.50 per share (one baht and fifty satang) on May 25th, 2017 for total 808,610,985 shares with the following details;

- (1) The dividend payment amount of Baht 0.90 (ninety satang) per share will be paid from the profit from activities which is subjected to 20% corporate tax, the receiver is subject to applicable withholding tax, the individual shareholder shall be entitled to credit in the computation of tax under section 47 bis of the Revenue code.
- (2) The dividend payment of Baht 0.60 (sixty satang) per share will be paid from activities of which the Corporate incomes exempted, the receiver gains without withholding tax deduction and shall not be entitled tax credit under section 47 bis of Revenue Code.

However the dividend will be paid after shareholder approval.

The record date, to determine the right to participate in 2017 Annual General Meeting of Shareholders and to receive dividend payment, will be on March 22nd, 2017 (record date) and according to section 225 of the Securities and Exchange Act B.E. 1992, the closing date of the share register book of the Company to collect the name of shareholders will be on March 23rd, 2017.

Agenda 5 To elect Directors to replace the Directors whom retiring on rotation

Facts and Rationale Pursuant to Section 13 of the Company Articles of Association, a third of Directors shall be retired by rotation. The retired director could be re-appointed back to the post, during this Annual General Meeting of Shareholders there are 4 persons who retire on rotation as following names;

1. Dr.Siri Ganjarendeek (Independent Director)
2. Mr.Pricha Songwatana (Independent Director)
3. Ms.Aranya Vitayatanagorn (Director)
4. Dr. Witoon Suewatanakul (Director)

After the evaluation of qualification and suitability as well as the performance of 3 persons; Mr.Pricha Songwatana, Ms.Aranya Vitayatanagorn and Dr.Witoon Suewatanakul, the Corporate Governance, Nomination and Remuneration Committee, excluding those who had conflict of interest, deem appropriate to propose the re-appointment them to be a director.

Opinion of the Board The Board of Directors ,excluding the directors who retired on rotation deem appropriate to propose 2017 Annual General Shareholder’s meeting to elect following persons to replace directors whom retiring on rotation according to the proposal of Corporate Governance, Nomination and Remuneration Committee. (Attachment No. 3)

- 1.Mr.Pricha Songwatana (Independent Director)
- 2.Ms.Aranya Vitayatanagorn (Director)
- 3.Dr. Witoon Suewatanakul (Director)

Agenda 6 To approve an increase in the number of directors and an election of new director

6.1 To increase the number of director from 13 to 14 persons

Fact and Rationale To be suitable for business expansion consistent with business vision and its operation the Company increases the number of directors from 13 to 14 persons

Opinion of the Board The Board of Directors deem appropriate to propose Annual General Meeting of Shareholder to increase the number of directors from 13 to 14 persons.

6.2 To elect new director for 2 persons

Fact and Rationale The Corporate Governance, Nomination and Remuneration Committee proposed the Board of directors to appoint the qualified person, Mr. Bowon Vongsinudom to be a director.

As the Company invited shareholder to nominate qualified and suitable person for director during October 28th, 2016 to January 28th, 2017 on website, Mr. Vorravuth Tangpiroonthum is nominated by shareholder.

The Corporate Governance, Nomination and Remuneration Committee verified his profile, qualification and suitability and acknowledge to propose Mr. Vorravuth Tangpiroonthum to be a director.

The Corporate Governance, Nomination and Remuneration committee propose the qualified 2 persons to be new directors as follows;

1. Mr. Bowon Vongsinudom (Independence Director)
2. Mr. Vorravuth Tangpiroonthum (Director)

Opinion of The Board The Board of Directors deem appropriate to propose 2017 Annual General Shareholder's meeting to appoint the 2 persons to be directors according to the proposal of Corporate Governance, Nomination and Remuneration Committee. (Attachment No. 3)

Agenda 7 To approve the 2016 of Remuneration for directors

Fact and Rationale According to the Company Article of Association section 19, the directors may be remunerated in term of salary, reward, meeting allowance, bonus or other remuneration according to the regulation or as approved by the Shareholders' meeting. The directors' remuneration this year is Baht 17,000,000. It was meeting allowance and remuneration, and will be allocated by the Board of Directors. Details are as follows:

	2016 (Baht)	2015 (Baht)	2014 (Baht)
Meeting allowance	400,000	400,000	400,000
Remuneration	16,600,000	16,600,000	16,600,000
Total	17,000,000	17,000,000	17,000,000

Opinion of the Board After considering principle standard of same industry, good governance and corporate operational performance, it is appropriate to propose to the 2017 Annual General Meeting to approve director's remuneration according to the Corporate Governance, Nomination and Remuneration Committee proposed as stated in the Company Article of Association

Agenda 8 To approve the appointing of auditors for year 2017 and determine their remuneration.

Facts and rationale The Securities Exchange Commission and the Stock Exchange of Thailand announced that Public Company must rotate auditors (who certify financial statement) every 5 fiscal years. The Company could rotate appointing of the auditor from same firm. However, the Company shall wait at least 2 fiscal years before re-appoint the same auditor. After consider the regulation, the Audit Committee proposed the Annual General Meeting of Shareholders to appoint Mrs. Cholaros Suntiaswaraporn CPA no.4523 or Mr. Supachai Phanyawattano CPA no.3930 or Ms. Waraporn Prapasirikul CPA no.4579 the auditors from EY Office Limited as auditor for the fiscal year 2017. In case the aforementioned auditors cannot perform their duty, the Board of Director shall consent EY Office Limited to provide other certified public auditor to audit and to comment on the Company's financial statements and it would be propose to Annual General Meeting of Shareholder to authorize Board of Directors for approval. The auditing fees are as followed.

	2017 (Baht)	2016 (Baht)	2015 (Baht)
1 st quarter reviewed financial statement	230,000	210,000	200,000
2 nd quarter reviewed financial statement	230,000	210,000	200,000
3 rd quarter reviewed financial statement	230,000	210,000	200,000
Full year audited financial statement	675,000	670,000	630,000
Total	1,365,000	1,300,000	1,230,000

The annual report review fee of 2016 is Baht 100,000 and for 2017 is Baht 100,000 respectively and for audited in accordance with compliance to BOI standard is Baht 150,000, in case that Company exercises its right of corporate income tax deduction according to BOI

Opinion of the Board Mrs. Cholaros Suntiaswaraporn CPA no.4523 or Mr. Supachai Phanyawattano CPA no.3930 or Ms. Waraporn Prapasirikul CPA no.4579 the auditors from EY Office Limited are qualified according to the Company's regulations and criteria provided by the Securities Exchange Commission and the Stock Exchange of Thailand. They have performed satisfactorily in the past and do not have any relationship or any conflict of interests with the Company/affiliates, management/major shareholders or any related persons. By all means, the 3 persons do not perform duty review, audit and giving comments for 5 consecutively year with their record is below;

1. Mrs. Cholaros Suntiaswaraporn will be appointed to be auditor for 2016-2017
2. Mr. Supachai Phanyawattano was appointed to be auditor during 2008-2010
3. Ms. Waraporn Prapasirikul was appointed to be auditor for 2014

Therefore, the Board of Directors deems appropriate to propose the Shareholders' meeting to approve the appointment of auditor and their remuneration as proposed by the Audit Committee. In case the aforementioned auditors could not perform the duty, EY Office Limited shall provide other certified public accounting auditor to audit and comment on the Company's financial statements by approval of Board of Directors, it shall be proposed to Shareholder Meeting to authorize Board of Directors for approval. Moreover, the Company's affiliates, Prodigy Public Company Limited also uses the service from the same auditing firm.

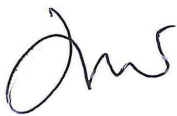
Agenda 9 Others issues, (if any)

Opinion of the Board Shareholder shall propose other issues which are beyond this invitation letter to the meeting, all would be inline and in accordance with relevant laws.

The Company cordially invited the shareholders to participate the meeting in the indicated date, time and venue. If any shareholders wish to appoint proxy to participate in the meeting, please fill out the proxy form and present to the Chairman of the Board or the appointed person at the meeting venue before the proxy participate the meeting.

In all, to facilitate the registration process, the Company urges the shareholders and/or proxies to bring the document with the shareholder's name or proxy form with a barcode as enclosed with this invitation along with self-identification documents to present to the registration desk on the meeting date. The record date, to determine the right to participate in 2017 Annual General Meeting of shareholders, will be on March 22nd, 2017 and according to section 225 of the Securities and Exchange Act B.E. 2535, the closing date of the share register book of the Company to collect the name of shareholders will be on March 23rd, 2017.

Yours Sincerely,



(Mr. Visuth Vitayathanagorn)

Chairman of the Executive Board

- Remark:
1. Shareholder who wish to receive a printed version of 2016 annual report, please contact the Compliance office at 02-477-9020 Ext. 824
 2. The shareholder can view the invitation and enclosed documents via the Company's website at www.tvothai.com.
 3. Shareholder shall send the questions in advance for 2017 Annual General Meeting of Shareholder via www.tvothai.com

Minutes of 2016 Annual General Shareholders' Meeting

April 28th, 2016 at 10.00 a.m.

The meeting room at 3rd floor, Thai Vegetable Oil Public Company Limited

Participated Directors

1. Mr. Sompol Kiatphaibool Chairman of the Board (Independent)
2. Miss Sudarath Vitayatanagorn Chairman of the Company Advisor
3. Dr.Siri Ganjarerndee Vice Chairman (Independent)
4. Dr. Chaipat Sahasakul Director (Independent)
5. Accos. Pro. Kitcha Uairong Director (Independent)
6. Mr.Pricha Songwatana Director (Independent)
7. Mr. Visuth Vitayathanagorn Chairman of the Executive Board
8. Mr. Vichit Vitayatanagorn Vice Chairman of the Executive Board
9. Miss Aranya Vitayatanagorn Vice Chairman of the Executive Board
10. Dr. Witoon Suewatanakul Managing Director
11. Mr. Vachara Vitayatanagorn Director
12. Mr.Pachai Chanpitaksa Director

Director who did not participate at the meeting:

1. Miss Prinda Tangpiroonthum Director (notice leave)

Mr. Sompol Kiatphaibool, Chairman of the Board, presided as Chairman of the Meeting. Miss Punwadee Ratisoontorn was Corporate Secretary and Mrs. Monthip Suewatanakul was Secretary of the meeting.

The meeting secretary reported that the Company has paid-up capital of Baht 808,610,985 divided into 808,610,985 shares with par value of Baht 1 a share. There were 460 shareholders participated in the meeting in person and by proxy, which were more than 25 shareholders. The participated shareholders held together 496,156,699 shares, representing 61.3591% of total shares, which exceed one-third of total paid-up share thus form a quorum according to Articles of Association No.25

The meeting commenced at 10.00 am.

The Chairman declared the meeting commenced and thanked shareholders who participated in the shareholders' meeting. The Chairman then introduced directors, auditor and observers who participated in the meeting as followed:

1. Miss Sudarath Vitayatanagorn Chairman of the Company Advisor
2. Dr.Siri Ganjarerndee Vice Chairman (Independent)
3. Dr. Chaipat Sahasakul Director (Independent)
4. Accos. Pro. Kitcha Uairong Director (Independent)
5. Mr.Pricha Songwatana Director (Independent)
6. Mr. Visuth Vitayathanagorn Chairman of the Executive Board
7. Mr. Vichit Vitayatanagorn Vice Chairman of the Executive Board
8. Miss Aranya Vitayatanagorn Vice Chairman of the Executive Board
9. Dr. Witoon Suewatanakul Managing Director
10. Mr. Vachara Vitayatanagorn Director
11. Mr.Pachai Chanpitaksa Director

There are 2 independent auditors from EY Office Limited; Miss Siraporn Ouuanunkun and Miss Nuchara Chongluckngam participated the meeting. In accordance with criteria and guidelines of the Stock Exchange of Thailand (SET) and the Securities Exchange Commission (SEC) to make meeting transparent, fair and in the best interest of the shareholders, there shall be voting on every agendas, there were 2 persons, represented shareholders, volunteered to verify the ballot counting process, Mrs. Phongmarine Kongsiri and Mr.Suthipong Bamrungrakul volunteered to verify the vote counting process, in addition, Ms.Rujira Bangkulthum from Thai Investors Association attended the meeting as a representative.

Company also provided 4 staffs to count and evaluate voting result, the meeting secretary shall explain voting process.

The Chairman informed the meeting about Anti-Corruption policy that Company has already done a self-assessment and will present a policy of anti-corruption to the Board for approval and submit to Private Sector Collective Action Coalition Against Corruption Council by June 2016.

Moreover, Company won the "SET Awards: Best Performance" for 2015 as a listed company with the market capital between 10,000 - 30,000 million baht from the Stock Exchange of Thailand. This is the third time that the company has received the prize. The first two, the company received in 2011 and 2013 respectively.

The meeting secretary announced that according to public law section 107 (1) and the Article of Association section 27(1), justify that the resolution of shareholder meeting shall be resolved by majority vote of shareholders who attend the meeting and have right to vote, counting one share on vote, if there is a draw chairman of the meeting shall have final vote for decision.

In case of proxy, the proxy shall cast his vote according to the shareholder's intention as indicated in proxy form, they shall vote as same as shareholder's vote, each voting given in proxy form shall be counted for meeting resolved.

The voting according to proxy form A and B could not be divided of each agenda, only proxy form C could be divided, and it shall be used by foreign shareholders who have appointed local custodian deposited their stocks only.

Only one proxy from one shareholder can participate meeting and vote, it could not be divided to many proxies for separated vote.

The Company has applied barcode system to vote for every agenda in order to provide convenient, quick and accurate voting process according to the guidelines provided by the Stock Exchange of Thailand and Securities Exchange Commission. Shareholder would receive a voting ballot with all agendas upon the registration. The voting ballot would indicate number of votes of the shareholder. The voting ballot provides 3 voting choices, approved, objected, or abstained. Shareholder would ask to vote each agenda, the Company's staff would collect the voting ballot from shareholders. To ensure quick and efficient voting process, during the voting of every agenda, except agenda 5 which is director's appointment, shareholders shall only cast objected and abstained votes. The approved votes shall be deduced by subtracting those votes from total participating shares.

On agenda 5, to consider appointing Directors to replace the Directors whom retiring on rotation, shareholders shall vote for each nominated director and every choice: approved, objected or abstained, then our staffs shall collect ballot from everyone.

In case the shareholder was not present during any agenda and wished to preserve the voting right, the shareholder could notify the staff at the registration table to deduct shares held by the shareholder from total participating shares, which will be added back to the participating share counts upon arrival. If the shareholders did not notify the staff, it shall be deemed that the shareholders gave approval votes.

In case the shareholder need to leave the meeting before it is over and did not wish to vote on the remaining agenda, the shareholder must indicate the intention to the registration staff. Otherwise, it shall be deemed that the shareholders gave approval votes.

The secretary of the Meeting informed that if there would be a fire, everyone shall leave this room at the exit door behind the meeting room, and go downstairs to car parking in front of the building.

Chairman of the Board asked shareholders to ask some questions and giving some opinions. Shareholders asked some questions and gave some suggestion as follows.

1. Mrs.Warunee Thipphayachai asked whether the Company uses accrual basis or cash basis in accounting system.

Ms.Sunanta Tritapiruk, Assistant Managing Director – Accounting & Finance, explained to shareholder that the Company uses accrual basis.

2. Ms. Rujira Bangkuntham a representative from Thai Investors Association asked further about Thailand’s Private Sector Collective Action Against Corruption (CAC) that when Company plans to apply for a certification.

The secretary of the Meeting informed that Company plans to submit by June 2016.

Chairman of the Board added the Company is on process to get approval from the Board before applying for the certificate.

The Chairman informed the meeting would be commenced as we have already sent agendas to shareholders and invited them to propose agenda on website during October 30, 2015 to January 31, 2016, as no one objected or proposed other issues, thus the meeting acknowledged the meeting’s practices and its agenda as it has been shown.

Agenda 1 To consider approving the minutes of 2015 Annual General Shareholders’ Meeting

The Chairman asked the meeting to acknowledge 2015 minutes of Annual Shareholders’ meeting which was held on April 27, 2015. The minutes was made within 14 days after the meeting was held, the copies of which had been submitted to the Stock Exchange of Thailand and Ministry of Commerce in accordance with the relevant law and regulation. It was also published on corporate website. The Board of Directors considered that the minutes of meeting has been accurately recorded and deemed appropriate that the shareholders approve the minutes of meeting.

Meeting resolution The meeting approved with the majority vote the minutes of the 2015 Annual General Shareholders’ Meeting with the following details

— Approved	582,113,908	Votes Representing	100.0000%	of participating shares
— Objected	0	Votes Representing	0.0000%	of participating shares
— Abstained	11,200	Votes Representing	- %	of participating shares

Agenda 2 Reporting 2015 Company's operational performance

The Chairman invited Mr.Visuth Vitayathanagorn, Chairman of the Executive Board, to report 2015 operational performance to the meeting.

Mr. Visuth Vitayathanagorn, Chairman of the Executive Board, said thank you Shareholders and reported the summary 2015 operational performance as follows;

In 2015, Fluctuations in the World and Thailand economy affected both directly and indirectly to the export of Thailand. Moreover, the impact of fluctuating on foreign exchange from importing soybeans then the Company must follow foreign exchange closely. Domestic economy remains sluggish including drought crisis causes decline in domestic purchasing power. Meanwhile, the use of soybean meal as animal feed is also constantly growing, exports of chicken and pork remained good because sale team has been working hard and success to manage market situation. For edible oil, since supply of Palm yield were a lot causes price was down, moreover, Palm oil can be substitute goods therefore soybean oil price was drop too. However, the Company had well managed the marketing to maintain our market shares during tough situation. Other from this, the Company has prepared an action plan for edible oil market in advance by surveying our neighbor countries, CLMV and launched two brands "Healthy Chef" and "Queen" for Global market. This achievement causes more income and the Company can be able to pay dividend in higher rate. The Company was rewarded "Best Performance" for 2015 from the Stock Exchange of Thailand. With more than 5 decades experience, the Company has vision and well understanding of the market and vegetable oil industry, and has launch marketing activities consistency, with good business policy, system development, employees' dedication and quality of products, all these factors make a good returns and corporate social responsibility in the meanwhile.

Mr.Visuth Vitayathanagorn invited Dr.Witoon Suewatanakul, Managing Director to clarify operational performance as follows:

Dr.Witoon Suewatanakul, Managing Director, thanked to Shareholders and reported the 2015 operational performance as following details.

(Unit : Million Baht)

Financial Position	2015	2014	2013
As of	31/12/2015	31/12/2014	31/12//2013
Financial Highlight			
Total Asset	10,412	10,303	10,911
Total Liability	2,521	2,836	4,038
Shareholders' Equity	7,890	7,467	6,874
Total Revenue	26,626	25,731	25,855
Total Expense	24,365	23,778	24,719
Net Earnings	1,903	1,679	959
Earnings per share (Baht)	2.35	2.08	1.19
Value per share (Baht)	9.32	8.83	8.32
Current ratio (times)	3.29	2.85	2.08
Debt to equity ratio (times)	0.32	0.38	0.59
Return on equity (%)	24.78	23.42	13.84

Chairman of the Board asked shareholders to ask some questions and giving some opinions.

Shareholders asked some questions and gave some suggestion as follows.

1. Mrs.Warunee Thippayachai asked that since Thailand is an agricultural country and there is high soybean consumption, so if there is any policy to support farmers to grow soybean as contract farming.

Chairman of the Board and Mr.Visuth Vitayathanagorn, Chairman of the Executive Board, jointly explained to shareholder that soybean oil producers have supported the planting of soybeans by purchasing soybean from local farmers at insurance rate set by the government. However, planting of soybean in Thailand is mostly used for consumption rather than industrial consumption due to limitation of productivity because weather in Thailand isn't suitable for planting soybeans like United States, Brazil and Japan where their outputs are high quality and more efficiency and also provide higher productivities.

Mrs.Warunee Thippayachai, added that there are areas in Thailand where its weather is quite cold such as Pilok mine in Kanchanaburi province. Moreover after soybean

postharvest, we also can plough up and over them as a green manure.

Chairman of the Board informed shareholder that the Ministry of Agriculture is planning to make the zoning of agricultural products to encourage farmers to grow the crop to raise their income.

2. Mr. Weerasak Niwetworachai thanked that the company contributed more profit continuously and always got awards so he turned to hold shares for the first year, and also asked what is the price of soybean meal and oil in the first quarter of 2016 compare to last year and how does its growth of soybean oil exports in the first quarter of 2016 compare to last year.

Dr. Witoon Suewatanakul, Managing Director, explained to shareholder that the price of soybean meal and oil are likely similar compared to the same period last year because of market price and the effect of foreign exchange. However, the Company managed cost of raw material and soybean meal with prudently and careful. Regarding oil exports grew around 7-8%.

3. Mr. **Manit** Lertsakornsiri asked what products generate revenue from other sales that is growing from 894 million to 1,660 million and how its profit is.

Dr. Witoon Suewatanakul, explained to shareholder that in 2015, other revenue came from the sales of crude oil in domestic market which was increased when compared to year 2014. The Company had sales of both crude and refined oil; refined soybean oil is for food industries such as canned Tuna, while crude oil is sold to feed meal industries for food formula that gives energy to animal. Regarding profit, retail market has high gross profit and also cost high marketing expense. For industrial market; animal feed meal products are less profitable.

4. Mr. Suwit Triamsirivorakul asked if Company imported GMOs soybeans or not. Since there is the news claiming that GMOs soybeans are the cause of many diseases such as pressure and heart disease. This could be a risk factor for business. Moreover, there is also a medical report said that the consumption of lard oil is the best as there is no effects on health because human body can get rid of residue contained in natural products rather than vegetable oils processed with chemicals which has more effects to consumers. With this regards, whether the company has any policy or study or monitor this matter or not.

Chairman of the Board clarified shareholder that the company imported GMOs soybean. This issue has been debating between those who agreed and disagreed for long time and there is not any solid conclusion. Consumers can choose other types of oil depending on their preference such as Coconut oil, Lard oil. However, the Company closely follows the GMOs plants issues all the time.

5. Mr.Pinit Leekitwattana asked that how do the price of soybean oil and soybean meal, and the drought in the United State and Brazil affect to the Company's profit and loss. Mr.Visuth Vitayathanagorn, Chairman of the Executive Board, explained to shareholder that the drought occurred in the countries who are soybeans' major producer and exporter is causing lower and lacking productivity, it will make soybean price become more expensive and cost raw material high priced. On the contrary, if it is over supply, it will make World depressed prices which affect to our cost of raw material. However, it's depending on Company's ability to manage the situation.

Chairman of the Board added that the Company's Nature Business has reasonably a risk management in regard to price movement of raw material which is very sensitive, depending on weather, commodity funds, foreign exchange stability and also freight costs. Company therefore needs to be cautions in these regards. This is because date of purchase to date of product arrival to distribute takes long period then if factors have changed positively the Company will gain profit. On the other hand, if it's a negative the Company may lose. Therefore, there is a Research and Analysis team to follow and analyze carefully. Considered, the Company quite successfully managed it reasonably well.

Meeting resolution The meeting acknowledged 2015 corporate operational performance.

Agenda 3 To consider approving Statements of Financial Position and Incomes Statements, as ended 31 December 2015

The Chairman proposed the shareholders' meeting to consider approving Statements of Financial Position and Incomes Statements as ended 31 December 2015 which had been made according to the Generally Accepted Accounting Principles, it had been audited by certified public accountant from EY Office Limited and it had been reviewed by The Audit Committee, details as appeared in the annual report which had been earlier distributed to every shareholder. Board of Directors deemed appropriated those

Statements of Financial Position and Incomes Statements as end of December 31, 2015 was prepared properly and it was completely reviewed according to rules and regulation.

Chairman of the Board asked shareholders to ask some questions and giving some opinions.

As no one raised question, the Chairman proposed the meeting to consider approving Financial Statements and Incomes Statements as ended 31 December 2015.

Meeting Resolution The meeting resolved to approve Statement of Financial Position and Incomes Statements, as ended 31 December 2015 with majority votes, details as follow:

– Approved	581,689,837	votes representing	100.0000%	of participating shares
– Objected	0	votes representing	0.0000%	of participating shares
– Abstained	461,600	votes representing	- %	of participating shares

Agenda 4 To consider approving 2015 dividend payment

The Chairman clarified that pursuant to Section 115 of Public Limited Company Act B.E. 2535 and Section 37 of The Company Articles of Association, the Company is prohibited from appropriating any money for dividend payment except net profits. In case the Company still has retained deficit, the Company is prohibited for paying dividend. Moreover, the dividend will be divided equally to single share, according to the 2015 operational performance, the Company had net incomes total Baht 1,902,594,573.25. There is not accumulated deficit. The Company had already set aside to statutory reserve 10 % of registered capital due to section 116 of the Public Limited Company Act B.E. 2535, then the Board of Directors deems appropriate to pay dividend for the 2015 operational performance to shareholder at Baht 1.90 per share (one baht and ninety satang) or 80.75% of net incomes totaling 808,610,985 shares.

In this respect the Company had paid the interim dividend from first of 2015 operational performance at Baht 1.00 (one baht) on September 9, 2015, another Baht 0.90 (ninety satang) will be paid on May 26, 2016. The total dividend paid out will be Baht 727,749,886.50.

(1) The dividend payment amount of Baht 0.45 (forty-five satang) per share will be paid from the profit from activities which is subjected to 20% corporate tax, the receiver is subject to applicable withholding tax, the individual shareholder shall be entitled to credit in the computation of tax under section 47 bis of the Revenue Code.

(2) The dividend payment of Baht 0.45 (forty-five satang) per share will be paid from activities of which the Corporate incomes exempted, the receiver gains without

withholding tax deduction and shall not be entitled tax credit under section 47 bis of Revenue Code.

The dividend of 2015, 2014 and 2013 which was according to dividend policy as followed,

Description	2015	2014	2013
1. Net incomes (Million Baht)	1,902.59	1,679.46	959.12
2. Number of shares (shares)	808,610,985	808,610,985	808,610,985
3. Dividend payment (Baht/share)	1.90	1.75	1.00
4. Total dividend payment (Million Baht)	1,536.36	1,415.07	808.61
5. Dividend payment ratio (%)	80.75	84.26	84.31

Chairman of the Board asked shareholders to ask some questions and giving some opinions.

Shareholders asked some questions and gave some suggestion as follows.

- Ms. Rujira Bangkuntham a representative from Thai Investors Association asked that why number of total shares in the AGM invitation letter and on the screen isn't the same. Please recheck.

The secretary of the Meeting informed that number of total shares in the AGM invitation letter is correct. The number on the screen is wrong, and apologize for this mistake.

The Chairman proposed the meeting to consider approving 2015 dividend payment.

Meeting Resolution The meeting majority resolved to approve the 2015 dividend payment to shareholder at Baht 1.90 per share or 80.75% per share total 808,610,985 shares which the interim dividend amount of Baht 1.00 (one baht) per share was paid on September 9, 2015, another Baht 0.90 (ninety satang) will be paid on May 26, 2016. The detail of vote is as follows;

– Approved	582,140,337 Votes	Representing	100.0000%	of participating shares
– Objected	0 Votes	Representing	0.0000%	of participating shares
– Abstained	11,200 Votes	Representing	- %	of participating shares

Agenda 5 To consider appointing directors to replace directors who retired by rotation

The Chairman clarified that according to the Company's Regulation Article 13, during every Annual General Meeting of Shareholders, one-third of the directors shall be retired by rotation. The retired directors could be re-appointed to the posts. There are four persons who retired by rotation at this meeting with following names;

1. Dr. Chaipat Sahasakul Director (Independent Director)
2. Mr.Vachara Vitayatanagorn Director
3. Mr.Pachai Chanpitaksa Director
4. Miss Prinda Tangpiroonthum Director

Since Miss Prinda Tangpiroonthum was unable to attend the meeting today and to comply with the Corporate Governance transparency principle, the three directors who retired on rotation left the meeting room.

The Governance and Nomination and Remuneration Committee had evaluated the qualification and suitability as well as the past performance of 3 persons, which are Dr.Chaipat Sahasakul, Mr.Vachara Vitayatanagorn and Mr.Pachai Chanpitaksa deem appropriate to re-appoint them back to the post for another term and nominate Mr.Ekarat Wongsupbhasatigul to be a director, total 4 persons.

Moreover, as the Company invited shareholder to nominate qualified and suitable person for director during October 30, 2015 to January 31, 2016 on website, nobody was nominated.

The Board of Directors (with majority votes excluding directors who retire on rotation) deemed appropriate to propose 4 following persons to be directors replacing director who retired by rotation.

1. Dr. Chaipat Sahasakul Director (Independent Director)
2. Mr.Vachara Vitayatanagorn Director
3. Mr.Pachai Chanpitaksa Director
4. Mr.Ekarat Wongsupbhasatigul Director

Their profiles were the attachment No. 3, and it was shown on screen.

The secretary of the meeting proposed voting rules for this agenda that the ballot would be collect from everyone for each votes; approve object and abstain, it shall be counted by barcode system at the back of meeting room, in order to comply with transparency guideline the volunteers observers shall be witness of this activities.

Chairman of the Board asked shareholders to ask some questions and giving opinions.

Shareholders asked some questions as follow.

1. Ms. Rujira Bangkuntham a representative from Thai Investors Association asked that how long Dr.Chaipat Sahasakul is an independent director of the Company.

Chairman of the Board clarified that Dr.Chaipat Sahasakul is an independent director of the Company for five years. Currently, he is a Chairman of Agricultural Futures Exchange of Thailand (AFET). He has knowledge in Agricultural Futures Trading.

Chairman of the Board asked the meeting to vote for appointing directors.

Meeting Resolution The meeting majority resolved to appoint Dr.Chaipat Sahasakul, Mr.Vachara Vitayatanagorn and Mr.Pachai Chanpitaksa and Mr.Ekarat Wongsupbhasatigul to be director replacing who retired on rotation. Voting results of 4 nominees are as follows:

Dr.Chaipat Sahasakul

– Approved	581,763,937	Votes Representing	99.9362%	of participating shares
– Objected	370,900	Votes Representing	0.0637%	of participating shares
– Abstained	17,700	Votes Representing	- %	of participating shares

Mr.Vachara Vitayatanagorn

– Approved	560,487,537	Votes Representing	96.2813%	of participating shares
– Objected	21,647,300	Votes Representing	3.7186%	of participating shares
– Abstained	17,700	Votes Representing	- %	of participating shares

Mr.Pachai Chanpitaksa

– Approved	581,449,037	Votes Representing	99.8819%	of participating shares
– Objected	687,300	Votes Representing	0.1180%	of participating shares
– Abstained	16,200	Votes Representing	- %	of participating shares

Mr.Ekarat Wongsupbhasatigul

– Approved	581,440,537	Votes Representing	99.8819%	of participating shares
– Objected	687,300	Votes Representing	0.1180%	of participating shares
– Abstained	24,700	Votes Representing	- %	of participating shares

Chairman of the Board asked the secretary to invite 3 directors back to the meeting and informed that the Board of directors consists of 13 members which are 5 independent directors and 8 directors.

However, as Dr.Suvit Maesincee resigned from independent director to be Deputy Ministry of Commerce so the Company now has 12 directors as follows;

- | | |
|--------------------------------|---------------------------------|
| 1. Mr. Sompol Kiatphaibool | 7. Mr. Vichit Vitayatanagorn |
| 2. Dr.Siri Ganjarerndee | 8. Dr. Witoon Suewatanakul |
| 3. Dr. Chaipat Sahasakul | 9. Miss Aranya Vitayatanagorn |
| 4. Accos. Pro. Kitcha Urairong | 10. Mr. Vachara Vitayatanagorn |
| 5. Mr.Pricha Songwatana | 11. Mr.Pachai Chanpitaksa |
| 6. Mr. Visuth Vitayathanagorn | 12. Mr.Ekarat Wongsupbhasatigul |

The Company is on the process of committee nomination replacing Dr.Suvit Maesincee which is under the authority of the Board

Agenda 6 To consider approving 2015 directors' remuneration

The Chairman clarified to the meeting that according to the Company Articles of Association section 19, the directors may be remunerated in term of salary, award, meeting allowance, bonus or other remuneration according to the regulation or as approved by the shareholders' meeting.

In 2015 the Board of Directors deemed appropriate to approve directors' remuneration for Baht 17,000,000, which comprised of meeting allowance and remuneration, and it will be allocated by the Board of Directors. The details are as follow:

	2015 (Baht)	2014 (Baht)	2013 (Baht)
Meeting allowance	400,000	400,000	300,000
Remuneration	16,600,000	16,600,000	9,700,000
Total	17,000,000	17,000,000	10,000,000

Chairman of the Board asked shareholders to ask some questions and giving some opinions.

As no one raised question, the Chairman proposed the meeting to consider approving 2015 directors' remuneration according to Board of Directors proposed.

Meeting Resolution The meeting resolved to approve directors' remuneration package with majority of participating votes, details as follow.

- Approved 582,123,937 Votes Representing 99.9965% of participating shares
- Objected 20,000 Votes Representing 0.0034% of participating shares
- Abstained 11,200 Votes Representing - % of participating shares

Agenda 7 To consider appointing the auditor for 2016 and determine their remuneration

The Chairman clarified that the Securities Exchange Commission and the Stock Exchange of Thailand announced that the public company must rotate the auditors (who certify listed company's financial statement) every 5 fiscal years. The company could appoint an auditor from the same firm as the existing auditor. Once changed, the Company could wait at least 2 fiscal years before re-appoint the same auditor back as the Company's accounting auditor. After the Audit Committee considered the regulation and proposed the shareholders' meeting to appoint Mrs. Cholaros Suntiaswaraporn CPA no.4523 or Mr. Supachai Phanyawattano CPA no.3980 or Miss Waraporn Prapasirikul CPA no.4579 of EY Office Limited as the Company's auditor for 2016 and fixed their remuneration as follows ;

	2016 (Baht)	2015 (Baht)	2014 (Baht)
1 st quarter reviewed financial statement	210,000	200,000	200,000
2 nd quarter reviewed financial statement	210,000	200,000	200,000
3 rd quarter reviewed financial statement	210,000	200,000	200,000
Full year audited financial statement	670,000	630,000	630,000
Total	1,300,000	1,230,000	1,230,000

In case the aforementioned auditors could not perform the duty, EY Office Limited shall provide other certified public accounting auditor to audit and comment on the Company's Statements of Financial Position by approval of Board of Directors, it shall be propose to Shareholder Meeting to authorize Board of Director for approval.

All three auditors satisfied the requirement and criteria of the Company Article of Association and the regulation of Securities Exchange Commission, has satisfactory track record and has no relationship or conflict of interest with the Company/related companies, management/major shareholders or any related persons. Therefore, the Board deemed appropriate to appoint of those auditors and their

remuneration according to Audit Committee's proposal. In case that they are not able to perform duty EY Office Limited will assign other auditors to audit and comment the Financial Statement. Moreover, Prodigy Public Company Limited, the Subsidiary's Company is audited by the same auditing firm.

Chairman of the Board asked shareholders to ask some questions and giving opinions.

Shareholders asked some questions as follow

1. Mrs.Warunee Thipphayachai commented that the Company should support local auditing companies

Chairman of the Board clarified that the Company gave an invitation for proposal to other auditing firms, there was not any Thailand's auditing companies came to offer their proposal.

The Chairman asked the meeting to approve the auditor and their remuneration for 2016 and to authorize the Board of Directors approve EY Office Limited assign other auditors to audit Financial Statements in case the approved persons could not perform duty.

Meeting Resolution The meeting resolved with majority of participating votes, to appoint auditor and determine remuneration for 2016 to authorize the Board of Directors approve EY Office Limited assign other auditors to audit Financial Statements in case the approved persons could not perform duty with details as follow.

— Approved	582,123,737	Votes Representing	99.9965%	of participating shares
— Objected	20,200	Votes Representing	0.0034%	of participating shares
— Abstained	11,200	Votes Representing	- %	of participating shares

Agenda 8 Other issues (if any)

The Chairman provided an opportunity for the shareholders to raise any issue to be discussed in the meeting.

The Chairman asked if there was any other questions, shareholders gave some questions as following;

1. Mr.Weerasak Niwetworachai asked if there is any production plan and new plant project in 2016.

Mr.Visuth Vitayathanagorn informed shareholder regarding Company's overview that the Company has considered to expand production capacity because the current

capacity is at nearly maximum capacity. The Board of Committee already went to factory two weeks ago to see location for expansion and packing plant area. As for market expansion to neighboring countries, the Company considers that Thailand is at the center of the CLMV countries where Thailand's products are popular and familiar especially branded Healthy Chef and Queen, moreover, the Government has approved to export soybean meal to these countries, these factors are great opportunity to be able to export our soybean meal as animal feed to these country as well. In term of export markets, the Company is firstly focusing on CLMV countries. As for new plant project, the Company is studying in details and concentrating on Myanmar which the Company would need to study the advantages and disadvantages by carefully.

2. Mr.Prapatpong Chiravichitkul proposed that the Company should create marketing campaign to educate more about soybean oil branded A-Ngoon to housewives and students, i.e., essay contest about Company's products including publicity through Youtube or other online media to be able to reach more teenagers.

Chairman of the Board thanked for feedback and assigned marketing team to consider on this matter.

3. Mr. **Manit** Lertsakornsiri asked for the reason that the Company created 2 new brands, Healthy Chef and Queen, for exporting to CLMV markets.

Mr.Visuth Vitayathanagorn gave an explanation that A-Ngoon brand is well known in Thailand, Myanmar, Cambodia and Laos. However, the Company launched the new brand "Healthy Chef" because this brand names are universal and easier to do marketing campaign rather than brand A-Ngoon, when applied to be written in English and consumers may also be confused. Therefore, A-Ngoon brand is suitable for Thailand only. Regarding Queen brand, it's fighting brand and the strategies of each brand is also different.

4. Mrs.Warunee Thippayachai gave a comment that the Company should register Trademark named "A-Ngoon" in all countries.

Chairman of the Board explained that the Company was already registered Trademarks and Patents.

The Chairman stated that the proposed agendas to shareholders were presented then closed the meeting and thanked you to all shareholders who attended the meeting also Mrs.Phongmarine Kongsiri

and Mr.Suthipong Bamrungtrakul as representative of shareholders, Ms.Rujira Bangkulthum from Thai Investors Association attended the meeting as inspector.

Meeting was closed at 12.15 p.m.

Monthip Suewatanakul

Sompol Kiatphibool

.....

.....

(Mrs. Monthip Suewatanakul)

(Mr. Sompol Kiatphibool)

The Secretary of the Meeting

Chairman of the Meeting

Attachment 3 Biography of the Nominated Directors

Name : Mr.Pricha Songwatana

Position : Independent Director

Age : 66 Years

Date of Appointment : April 29th, 2014

Education : Executive MBA, Kasetsart University

Certificates : None

Share Holding (Including related person) : None

Percent of Shareholding Change : None

Number of years on the Board : 3 years

Proposed Position : Independent Director (Acknowledged by Corporate Governance, Nomination and Remuneration Committee)

Criteria of Nomination : 1. Qualification is in accordance with the relevant law and regulation and the prohibition of notification of the Capital Market Supervisory Board.
2. Qualification is in accordance with Company's independent director's definition

Position in Other Business : Other Listed Companies 1
Other Non-Listed Companies None



Experience

- Member of National Economic and Social Advisory Council (NESAC)
- Chairman, Metha International School
- Consultant, Bangchak Petroleum Public Company Limited
- Executive Director - Thai Ha Public Company Limited
- Committee of Global Standard 1 (GS1 Thailand). The Federation of Thai Industries
- National Commission Member (Advisory) Community College, setting up policies and overseeing 20 community colleges throughout the country.

Attendance Record

- Board of Directors Meeting 6/7

Position in Other Business : None

Other Listed Companies : 1

Other Non-Listed Companies : None

Position in Related Business : None

10 Years Illegal Record : None

Relationship with directors : None

Biography of Nominated Director

Name	:	Miss Aranya Vitayatanagorn	
Position	:	Director / Vice Chairman of the Executive Board	
Age	:	51 Years	
Date of Appointment	:	April 29 th , 2011	
Education	:	Bachelor of Business Administration (Management), Faculty of Business Administration, Thonburi University Mini MBA, Thammasat University Year 1986	
Certificates	:	Director Accreditation Program (DAP), Class 82/2010 Thai Institute of Directors Association (IOD) Director Certification Program (DCP), Class 134/2010 Thai Institute of Directors Association (IOD) Financial Statements for Directors (FSD), Class 11/2011 Thai Institute of Directors Association (IOD) Executive Development Program (EDP), Class 12/2013 Thai Institute of Directors Association (IOD)	
Share Holding (Including related person)	:	18,384,869 shares or 2.27% of Total Voting Shares (As of August 26 th , 2016)	
Percent of Shareholding Change	:	None	
Number of years on the Board	:	6 years	
Proposed Position	:	Director (Acknowledged by Corporate Governance, Nomination and Remuneration Committee)	
Criteria of Nomination	:	Qualification is in accordance with the relevant law and regulation and the prohibition of notification of the Capital Market Supervisory Board.	
Position in Other Business	:	Other Listed Companies None Other Non-Listed Companies None	

Experience

- Senior Executive Vice President; Feed Business Unit, Thai Vegetable Oil PCL
- Deputy Managing Director, Business Department, Thai Vegetable Oil PCL
- Senior Manager, Business I Department, Thai Vegetable Oil PCL
- Manager, Industrial Marketing I Department, Thai Vegetable Oil PCL
- Assistance Manager, Industrial Marketing I Department, Thai Vegetable Oil PCL
- Finance Assistance Manager, Nakornchaisri Oil Industrial Co., Ltd.

Attendance Record	:	
• Board of Directors Meeting		7/7
• Executive Board Meeting		13/13
• Risk Management Committee Meeting		4/4
Position in Other Business	:	None
Other Listed Companies	:	None
Other Non-Listed Companies	:	None
Position in Related Business	:	None
10 Years Illegal Record	:	None
Relationship with directors	:	Relative

Biography of Nominated Director

Name : Dr. Witoon Suewatanakul

Position : Director / Managing Director

Age : 52 Years

Date of Appointment : January 1st, 2014

Education : Ph.D. in Chemical Engineering, the University of Texas at Austin, USA
MS. In Chemical Engineering, the University of Texas at Austin, USA
B. Eng. In Chemical Engineering, Chulalongkorn University (2nd class honor)

Certificates : Director Certification Program (DCP) Class 186/2014,
Thai Institute of Directors Association (IOD)
Risk Management Committee Program (RMP) Class 4/2014,
Thai Institute of Directors Association (IOD)
Family Business Governance for Sustainability Class 2/2015,
Thai Institute of Directors Association (IOD)
Successful Formulation & Execution of Strategy (SFE) Class 27/2016,
Thai Institute of Directors Association (IOD)

Share Holding (Including related person) : None

Percent of Shareholding Change : None

Number of years on the Board : 3 years

Proposed Position : Director (Acknowledged by Corporate Governance, Nomination and Remuneration Committee)

Criteria of Nomination : Qualification is in accordance with the relevant law and regulation and the prohibition of notification of the Capital Market Supervisory Board.

Position in Other Business : Other Listed Companies None
Other Non-Listed Companies None



Experience

- Chief Executive Officer (CEO), Double A International Network, Co., Ltd.
- Chief Executive Officer (CEO), Double A International Business, Co., Ltd.
- Transport Lube Business Manager – Mekong, The Shell Company of Thailand Limited

Attendance Record :

- Board of Directors Meeting 7/7
- Executive Board Meeting 13/13
- Risk Management Committee Meeting 4/4

Position in Other Business	:	None
Other Listed Companies	:	None
Other Non-Listed Companies	:	None
Position in Related Business	:	None
10 Years Illegal Record	:	None
Relationship with directors	:	None

Biography of Nominated Director



Name : Mr. Bowon Vongsinudom

Position : Independent Director

Age : 62 Years

Date of Appointment : -

Education : Master of Management, Sasin Graduate Institute of Business Administration,
Chulalongkorn University
M.Eng.(Chemical Engineering), Chulalongkorn University
B.Eng.(Chemical Engineering), Chulalongkorn University

Certificates : Director Accreditation Program (DAP) Class 76/2008,
Thai Institute of Directors Association (IOD)
Director Certification Program (DCP), Class 209/2015,
Thai Institute of Directors Association (IOD)

Share Holding (Including related person) : None

Percent of Shareholding Change : None

Number of years on the Board : None

Proposed Position : Independent Director (Acknowledged by Corporate Governance, Nomination and
Remuneration Committee)

Criteria of Nomination : 1. Qualification is in accordance with the relevant law and regulation and the
prohibition of notification of the Capital Market Supervisory Board.
2. Qualification is in accordance with Company's independent director's definition

Position in Other Business : Other Listed Companies 3
Other Non-Listed Companies 4

Experience

- President & CEO, PTT Global Chemical Public Company Limited
- Director, Vinythai Company Limited
- Director, Thai Tank Terminal Company Limited
- Director, PTT Global Chemical Public Company Limited
- Senior Executive Vice President, Downstream Petroleum Business Group, PTT Public Company Limited
- President, PTT Global Chemical Public Company Limited
- President & CEO, PTT Aromatics and Refining Public Company Limited
- Senior Executive Vice President-Operation, PTT Aromatics and Refining Public Company Limited

Attendance Record

- Board of Directors Meeting : None

Position in Other Business	:	7
Other Listed Companies	:	3
Other Non-Listed Companies	:	4
Position in Related Business	:	None
10 Years Illegal Record	:	None
Relationship with directors	:	None

Biography of Nominated Director

Name : Mr.Vorravuth Tangpiroonthum

Position : Director

Age : 42 Years

Date of Appointment : -

Education : MBA, Concentrate in Marketing and Finance, SASIN Graduate Institute of Business



Administration of Chulalongkorn University

BBA, Concentrate in Management, Commerce and Accountancy,
Chulalongkorn University

Certificates : Director Diploma (Fellow Member), Thai Institute of Directors Association

Director Certification Program 92/2007 (DCP)
Thai Institute of Directors Association

Monitoring the Internal Audit Function 6/2009 (MIA)
Thai Institute of Directors Association

Advanced Audit Committee Program 23/2016 (AACP)
Thai Institute of Directors Association

Corporate Governance for Capital Market Intermediaries 15/2016 (CGI)
Thai Institute of Directors Association

Share Holding (Including related person) : 7,176,300 shares or 0.89% of Total Voting Shares
(As of August 26th, 2016)

Percent of Shareholding Change : None

Number of years on the Board : None

Proposed Position : Director (Acknowledged by Corporate Governance, Nomination and
Remuneration Committee)

Criteria of Nomination : Qualification is in accordance with the relevant law and regulation and the
prohibition of notification of the Capital Market Supervisory Board.

Position in Other Business : Other Listed Companies 3
Other Non-Listed Companies 2

Experience

- Director and Audit Committee - Major Development Public Company Limited
- Director - Prodigy Public Company Limited
- Director and Chief Financial Officer - Thai Ha Public Company Limited
- Chief Executive Officer (CEO) - Cheer Group Holdings Company Limited

- Director, Chama Asset Company Limited
- Fellow Member, Thai Institute of Directors Association (IOD)

Attendance Record :

• Board of Directors Meeting	None
Position in Other Business	: 4
Other Listed Companies	: 2
Other Non-Listed Companies	: 2
Position in Related Business	: 1
10 Years Illegal Record	: None
Relationship with directors	: Relative




The Attachment No 4 : Definition of Independent Director

The independent directors qualified in accordance with rules and regulation of Securities and Exchange Commission and Stock Exchange of Thailand. (Referring to the notification of capital market supervisory Tor. Chor. 28/2551)

Qualifications

1. Shall not hold more than 1% of Share of the total voting rights of the company and its subsidiary or affiliated companies, related companies or conflicted of interest companies. This is including their related persons.
2. Shall not have any relationship to a company, its subsidiaries and affiliated companies or conflicted of interested company as employees, staff, or advisor who work as full time and have fix salary or a controlling person present and 2 year before.
3. Shall not have directly or indirectly any business relationship, or conflict of interest or stakeholder to company, its subsidiaries and affiliated companies as recipient of finance or management which tend to be lack of independent.
4. Shall not provider of professional service such as auditor, legal advisor, financial advisor or asset assessor.
5. Shall not be a relative neither natural nor legal of an executive management, major shareholders of company and its subsidiary or affiliated or attorney of director or major shareholder who is assigned to protect their beneficial interest.

Attachment 5 : Information of the Independent Director / Member of the Audit Committee for
a shareholder prefers to appoint to be the Proxy Holder

1. Name : Mr.Sompol Kiatphaibool 
- Type of Director : Chairman (Independent Director)
Member of the Audit Committee
- Age : 76 Years
- Nationality : Thai
- Shares Possession : None
- Share Holding (Including Related Person) : None
- Address : 108/2, Sukhumvit 46, Phrakhanong, Klongtoey,
Bangkok 10100
- Conflict of Interest : None
2. Name : Dr.Chaipat Sahasakul 
- Type of Director : Independent Director /
Member of the Audit Committee
- Age : 61 Years
- Nationality : Thai
- Shares Possession : 2,000 shares
- Share Holding (Including Related Person) : None
- Address : 906/52, Rama 3 Road, Bang Pongpang Sub-District,
Yannawa District, Bangkok 10120
- Conflict of Interest : None
3. Name : Assoc. Prof. Dr.Kitcha Urairong 
- Type of Director : Independent Director
- Age : 64 Years
- Nationality : Thai
- Shares Possession : None
- Share Holding (Including Related Person) : None
- Address : 23, Moo 2, Kamphaeng Saen District,
Nakornpathom 73140
- Conflict of Interest : None

Attachment 6 : The Articles of Association which related to Annual General Meeting of shareholders

Appointment of Director who retiring by rotation

Company's Regulation Article 13

During every Annual General Meeting shareholders, a-third of the directors shall be retired by rotation. If could not divide by one- third, the nearest amount shall be retired.

The directors who retire office in the first and second year following company registration be drawn by lots. Following year, the one who remain longest will be retired. The retired directors could be re-appointed to the posts.

Director's Remuneration

Company's regulation article 19

The directors may be remunerated in term of salary, award, meeting allowance, bonus or other remuneration according to the regulation or as approved by the shareholders' meeting. It may be prescribed in fixed amount or established by rules each time, or being perpetual rules until it is changed. Moreover, the directors have right to receive allowances and welfares according to the company's regulation.

Dividend payment

Company's regulation Article 37

The Company is prohibited from appropriating any money for dividend payment except from net profits. In case the Company still has retained loss, the Company is prohibited from paying dividend. Moreover, the dividend payment will be divided equally to every share. The company may pay interim dividend from time to time in case of gaining profit and shall report to next shareholders' meeting.

Attachment 7 : Right's Evidences to participate in shareholders' meeting

Right's evidences to participate shareholders' meeting

The participants must present following evidences before participating in the meeting (depend on the case).

In case of ordinary person

1. In case the shareholder participate by self,
 - Invitation letter with a barcode.
 - Identification card, Government Agency identification card or passport (in case of foreigner).
2. In case the shareholder appointing proxy,
 - Completely filled Corporate proxy,
 - Certified copies of identification card, Government Agency identification card or passport (in case of foreigner) of both shareholder and proxy.

In case of juristic person

1. In case the juristic person's authorized person participate by self,
 - Invitation letter with a barcode.
 - A certified copy of identification card, Government Agency identification card or passport (in case of foreigner).
 - A certified copy of the registration certificate issued by the Ministry of Commerce, signed by the juristic person's authorized person.
2. In case the shareholder appointing proxy
 - Completely filled Corporate proxy form
 - Certified copies of identification card, Government Agency identification card or passport (in case of foreigner) of both juristic person's authorized person and proxy.
 - A certified copy of the registration certificate issued by the Ministry of Commerce or juristic person certificate (in case of the company registered outside Thailand).

Attachment 8 Procedures for appointing proxy, registration, evidence presentation to participate in the Extraordinary General Shareholders' Meeting

Appointing Proxy Procedures

The Company provides Proxy Form B, which is the form determined by the Business Development Department, Ministry of Commerce, with detailed and easy to understand format to the shareholders for the shareholders who cannot participate in the meeting could appoint other person or one of the Company's nominated directors as proxies. The details of the Company's nominated directors appear in the enclosed attachment. The shareholders may indicate more than one proxy in case that any proxy cannot participate in the meeting. However, only one proxy from a shareholder could participate in the meeting. The shareholder cannot appoint many proxies to split votes. Moreover, during any agenda, the shareholder has right to vote either approval, objection or abstain.

Moreover, the Company also provides Proxy Form A, which is the simple proxy form, and Proxy Form C, which is proxy form used only by foreign shareholder that has appointed local custodian to take deposit of the stock. The interested shareholders could visit and download information from the Company's website www.tvothai.com.

Meeting Registration

The Company shall start registration process two hours prior to the meeting commencement. The registration shall start from 8.00am onward at TVO Building, no. 149 Ratchadapisek Road, Bukkhalow, Thonburi, Bangkok location as indicated in the map enclosed with this invitation.

Evidences used to participate in the shareholders' meeting

The participants must present following evidences (depend on the case) before participating in the meeting.

In case of ordinary person with Thai nationality

1. In case the shareholder participate by self:
 - Unexpired identification document issued by the official authorities with picture, name and surname of the shareholder, such as identification card, social service identification card or passport. If the shareholder change his/her name/surname, the participating shareholder must present the name changing certificate as well.

2. In case the shareholder appointing proxy
 - Completely filled proxy form sent by the Company together with this meeting invitation, and signed by both shareholder and proxy.
 - Certified copies of identification documents of the shareholder that is issued by the official as indicated in Item 1.
 - Identification documents of the proxy that is issued by the official as indicated in Item 1

In case of juristic person registered in Thailand

1. In case the juristic person's authorized person participate by self,
 - An identification documents issued by official of the authorized person of the juristic persons as indicated in Item 1.
 - A certified copy of the registration certificate signed by the juristic person's authorized person. The certificate must contain a clause stating that the juristic person's representative who participates in the meeting has authorized power to act on behalf of the juristic person that actually owns the shares.
2. In case the shareholder appointing proxy
 - Completely filled proxy form sent by the Company, signed by both juristic person's authorized person and proxy.
 - A certified copy of the registration certificate signed by the juristic person's authorized person. The certificate must contain a clause stating that the juristic person's representative who signed in the proxy form has authorized power to act on behalf of the juristic person that actually owns the shares.
 - Identification documents of the proxy that is issued by the official similar to the ordinary person as indicated in Item 1
 - A copy of an identification documents issued by official of the authorized person of the juristic persons as indicated in Item 1, signed by the juristic person's authorized representative.

In case of non-Thai ordinary person or a juristic person set up according to foreign laws

In case of non-Thai ordinary person shareholder, the shareholders must prepare documents similar to Thai ordinary person shareholder. In case of the foreign juristic person, following identification documents are required to attend the meeting (depend on the case).

- A certified copy of the passport of the shareholder, juristic person's authorized person or proxy (depend on the case).
- A certified copy of the registration certificate issued by juristic person's authority, signed by the juristic person's authorized person. The certificate must contain a clause stating that the juristic person's representative who signed in the document has authorized power to act on behalf of the juristic person as well as any condition or provision of the authority of the authorized person. The document must also indicate the location of the head office.
- Document with language other than English must be translated into the English. The juristic person's shareholder or authorized person must certify the correctness of the translation.

In case of non-Thai shareholder that has appointed local custodian to deposit and manage stock

- Documents similar to the juristic person.
- Power of attorney indicating shareholder appointing custodian to act on behalf of shareholder in the proxy form.
- Document certified that the custodian indicated in the proxy form is licensed custodian operator.

Voting Method

1. One share shall be count as one vote. The motion shall be resolved in favor of majority vote. If there is a draw, the Chairman shall have a final vote as a shareholder.

2. The shareholders who have conflict of interest in any agenda are not allowed to vote on the agenda. The Chairman may ask such shareholders to leave the meeting temporarily. The condition does not apply to director selection or termination agenda.

3. The shareholders, who participate in the meeting by self, can cast vote in the voting ballot given at the registration table. In case of proxy, the proxy shall cast vote according to the shareholder's intention as indicated in the proxy form. The ballot shall be given to the staff to be collected together with other proxy votes.

The Chairman shall announce the voting result for each agenda. The vote shall include both votes provided by the shareholders who participate by self and by proxy. The amount of shares shall be counted according to the most recent number of shares as participated in the meeting.

Attachment 9 : Proxy Form

Proxy Form B (all details are clearly indicated)

.....

Written at

Date..... Month..... Year.....

(1) I Nationality..... Address No. Road.....
Sub-district....., District....., Province....., Post code.....

(2) Am the shareholder of Thai Vegetable Oil Public Company Limited holding
shares which is equivalent to votes, classified into:

Common shares share, equivalent to votes.

(3) Would like to appoint following proxy

(1) Name Age..... years Address No..... Road.....
Sub-district....., District....., Province....., Post code....., or

(2) Name Age..... years Address No..... Road.....
Sub-district....., District....., Province....., Post code, or

(3) Name Age..... years Address No..... Road.....
Sub-district....., District....., Province....., Post code....., or

(4) Mr.Sompol Kiatphaibool, Position Independent Director, Age 76 years
Address 108/2, Sukhumvit 46, Phrakhanong, Klongtoey, Bangkok 10110, or

(5) Dr.Chaipat Sahasakul, Position Independent Director, Age 61 years
Address 906/52, Rama 3 Road, Bang Pongpang, Yannawa, Bangkok 10120 or

(6) Assoc. Prof. Dr.Kitcha Urairong, Position Independent Director, Age 64 years
Address 23, Moo 2, Kamphaeng Saen District, Nakornpathom 73140

As my representative to participate in the meeting and vote on my behalf during the 2016 Annual General Meeting Shareholders, on Wednesday April 26th, 2017, starting from 10.00 a.m. at 3rd Thai Vegetable Oil Building, No. 149 Ratchadapisek Road (Thapra-Taksin), Bukkhalow, Thonburi, Bangkok, or could be postponed to other date, time and venue as appropriate.

(4) I would like my proxy to vote on my behalf on following agenda as follow,

Agenda 1 To approve the minutes of the 2016 Annual General Meeting which was held on April 28th, 2016.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 2 To report the 2016 company's operational performance.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 3 To approve the Statement of Financial Position, as ended December 31st, 2016.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 4 To approve the 2016 dividend payment.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 5 To elect directors replacing who retire on rotation.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

The appointment of the whole committee

Approve Object Abstain

The appointment of directors individually

5.1 Mr.Pricha Songwatana

Approve Object Abstain

5.2 Miss Aranya Vitayatanagorn

Approve Object Abstain

5.3 Dr.Witoon Suewatanakul

Approve Object Abstain

Agenda 6 To approve an increase in the number of directors and an election of new director.

6.1 To increase the number of directors presently from 13 to 14 persons

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

6.2 To elect 2 new directors as the following lists;

6.2.1 Mr.Bowon Vongsinudom (Independent Director)

Approve Object Abstain

6.2.2 Mr.Vorravuth Tangpiroonthum (Director)

Approve Object Abstain

Agenda 7 To approve the 2016 remuneration for directors.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 8 To approve the appointment of auditors and their remuneration for 2017.

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda 9 Others issues, (if any)

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

(5) Any vote that is not consistent with this proxy form shall be deemed incorrect and shall not be counted as my vote as a shareholder.

(6) In case I did not indicate my voting intention on any agenda or did not clearly specify one or in the case that there is any agenda to vote on other than indicated above, including any changes or addition, my proxy shall have the right to consider and vote on my behalf on proxy's own discretion.

Any action taken in the meeting, unless I have indicated my voting intention otherwise in the proxy form, shall be deemed as it is done by myself.

Signed Authorizer
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks

1. The shareholder may appoint only one proxy to participate in the meeting. The shareholder cannot appoint many proxies to split votes.
2. Appointing agenda shall be voted the whole committee or individual
3. In case there are more agendas to discuss other than what is specified above, the proxy authorizer can indicate the additional agenda in the enclosed Proxy Form B.

Extension to Proxy Form B

To appoint proxy as the shareholders of Thai Vegetable Oil Public Company Limited

In the 2017 Annual General Meeting of Shareholders, on Wednesday April 26th, 2017, at 10.00a.m. at 3rd Floor TVO Building, no. 149 Ratchadapisek Rd.,(Thapra-Taksin) Bukkalow, Thonburi, Bangkok, or could be postponed to other date, time and venue as appropriate.

Agenda Subject

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda Subject

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda Subject

(a) Allow the proxy to consider and vote on my behalf as appropriate

(b) Let the proxy vote according to following decision.

Approve Object Abstain

Agenda Subject Appointing Director (continuing).....

Director's name.....

Approve Object Abstain

Director's name.....

Approve Object Abstain

Director's name.....

Approve Object Abstain

Director's name.....

Approve Object Abstain

Director's name.....

Approve Object Abstain

Attachment 10 : Map of Meeting Venue

