



Nor. 4/2016

March 17, 2016

Subject : Notification on the Resolutions of the Board of Directors' Meeting No. 3/2016.

( Fixing the date, agenda of the 23<sup>rd</sup> Annual General Meeting of Shareholder, and the dividend payments. )

To : The Director and Manager  
The Stock Exchange of Thailand

The resolutions of the Meeting of the Board of Directors of Saha-Union Public Company Limited (SUC) No. 3/2016 held on Thursday, March 17, 2016 at 10.00 a.m. at the Meeting room, 8<sup>th</sup> floor of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Phrakanong, Bangkok, were as follows :-

1. The 23<sup>rd</sup> Annual General Meeting of Shareholders was to be held on Thursday, April 21, 2016 at 10.30 a.m., at the Meeting room, 9<sup>th</sup> floor of Saha-Union Building No. 1828 Sukhumvit Rd., Bangchak, Phrakanong, Bangkok.

2. The closing date of the Registration Book on Share Transferring Suspension was set from March 31, 2016 until the completion of the Shareholders' Meeting, to allow the Shareholders whose names were listed on the closing date of the Registration Book, the rights to attend the 23<sup>rd</sup> Annual General Meeting of Shareholders, to cast vote and to receive the 2015 dividends.

3. The agenda of the Meeting were as follows :-

**Agenda 1 Considering and Endorsing the Minutes of the 22<sup>nd</sup> Annual General Meeting of Shareholders**  
**The Board's opinion :**

The Minutes of the 22<sup>nd</sup> Annual General Meeting of Shareholders, held on April 23, 2015 had been properly recorded and should be proposed for endorsement in the Shareholders' Meeting.

**Agenda 2 Acknowledging the Board of Directors' Report on the Past Year Performance.**  
**The Board's opinion :**

Report on the Company's past year performance should be submitted for acknowledgement by the Shareholders.

**Agenda 3      Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2015.**

**The Board's opinion :**

It was agreed to propose to the Shareholders to approve the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2015 which had been audited and certified by the Auditors of EY Office Limited as well as approved by the Audit Committee and the Company's Board of Directors.

**Agenda 4      Approving the Profit Allocations and Dividend Payments.**

**The Board's opinion :**

It was agreed to propose the Shareholders to authorize the 2015 net profit appropriation as dividend to Shareholders at a rate of Baht 1.50 per share (One Baht and Fifty Satangs). Total dividends therefore were Baht 450,000,000 ( Four hundred and Fifty Million Baht) or 78.37% of net profit. The dividends were to be paid from unappropriated retained earnings which were net profit after 30% Corporate Income Tax. The Shareholders were entitled to tax credit rights in their calculation of taxes on dividends under section 47 bis of the Revenue Code. The remaining profit after dividend payment would be carried forward as retained earnings.

Dividends would be paid to Shareholders whose name were recorded in the closing date of the Registration Book on Share Transferring Suspension on March 31, 2016. The dividends would be paid following the approval of the Annual General Meeting of Shareholders. The Company would have the Thailand Securities Depository Co., Ltd. (TSD) distributed the dividends to the Shareholders, beginning April 22, 2016.

**Agenda 5      Considering Matters Relating to the Directors, Their Authorities and Remunerations.**

**5.1 Electing the Directors.**

**The Board's opinion :**

The Board of Directors, excluding the Directors who were the beneficiaries, agreed with the proposal of the Nomination and Remuneration Committee to propose for the Shareholders' consideration the reappointment of the 5 retired Directors for another term :

- |                      |             |                               |
|----------------------|-------------|-------------------------------|
| 1. Mr. Chivin        | Chaipanich  | 2. Mrs. Busarakham Nilavajara |
| 3. Mr. Thitivat      | Suebsaeng   | 4. Mr. Preecha Shunhavanich   |
| 5. Mrs. Chantorntree | Darakananda |                               |

The above 5 Directors possessed full qualifications of Director in accordance with the Company's Articles of Association, the Public Limited Company Acts, the Securities and the Stock Exchange of Thailand Acts and Regulations of the Company.

Mrs. Busarakham Nilavajara and Mr. Chivin Chaipanich, Independent Directors who were reappointed for another term, were not beneficiaries of the Company, its Affiliates, Joint Ventures or any Legal Entities with conflict of interest. Their qualifications for the Independent Directors met the Company's definitions of Independent Director and the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

## **5.2 Defining the Directors' Authorities.**

### **The Board's opinion :**

It was agreed to propose to the Shareholders to define the following authorities of the Directors: "Two Directors co-sign and affix the Company's seal, excluding Mrs. Achara Chandrachai, Mr. Chivin Chaipanich, Ms. Pakinee Prerttiumrong, Mr. Yanyong Tangchitkul and Mrs. Busarakham Nilavajara, the Audit Committee and/or Independent Directors."

## **5.3 Authorizing the Directors' Remunerations.**

### **The Board's opinion :**

It was agreed to propose to the Shareholders to fix the 2016 Directors' remuneration at not exceeding Baht 20,000,000 per year (identical to the year 2015). The amount had been considered as appropriate by the Nomination and Remuneration Committee. The Board of Directors was assigned to distribute the allocations accordingly.

## **Agenda 6 Appointing the 2016 Auditors and Fixing the Remunerations.**

### **The Board's opinion :**

It was agreed to propose to the Shareholders to appoint

1. Mr. Khitsada                      Lerdwana                      Certified Public Accountant No. 4958

(1<sup>st</sup> year Auditor replacing the previous Certified Public Accountant who has completed his five yearly consecutive terms as a certified auditor.) or

2. Ms. Thipawan                      Nananuwat                      Certified Public Accountant No. 3459 or

3. Mrs. Poonnard                      Paocharoen                      Certified Public Accountant No. 5238

Of EY Office Limited as the Company 2016 Auditor. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 2,300,000 (Baht 60,000 higher than the amount paid in 2015), as the Auditor would have to evaluate

the impacts of the new Accounting Standard, i.e. the Accounting Standard No. 41, which would be effective in 2016. There were no other service charges.

4. The Company would deliver the notification of the 23<sup>rd</sup> Annual General Meeting of Shareholders, together with all related documents to the Shareholders within the legal timeframe. They would all be posted in the Company's website at [www.sahaunion.co.th](http://www.sahaunion.co.th) from March 18, 2016 onwards.

Please be informed accordingly.

Yours sincerely,

- Signature –

Ms. Dalad Saphavichaikul

President