

## **Notice of 2016 Annual General Meeting of Shareholders**



**Namyong Terminal Public Company Limited**

**Tuesday 26 April 2016 at 10.00 hrs.  
at Cattleya Room, Rama Gardens Hotel,  
no. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210**

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**- Translation -**

NYT 009/2016

25 March 2016

Re: The Shareholders  
Namyong Terminal Public Company Limited

The Board of Directors of **Namyong Terminal Public Company Limited (the “Company”)** passed a resolution to convene 2016 Annual General Meeting of the Shareholders on Tuesday 26 April 2016 at 10:00 hours at Cattleya Room, Rama Gardens Hotel, no. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210 to consider the following agendas:

**Agenda 1 To consider and certify Minutes of 2015 Annual General Meeting of Shareholders which was held on Friday 24 April 2015**

**Background and Reason** The 2015 Annual General Meeting of Shareholders which was held on Friday 24 April 2015. A copy of the Minutes is submitted to the Shareholders, together with this Notice as Attachment No.1.

**Board’s opinion** It is considered appropriate for the Shareholders Meeting to certify the Minutes of 2015 Annual General Meeting of Shareholders which was held on Friday 24 April 2015 which the Board of Directors has deemed that it was properly recorded.

**Vote required** Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 2 To acknowledge the Company’s operational results for the fiscal year ended 31 December 2015**

**Background and Reason** The report on the operational results of the Company for the year 2015 is provided in the Annual Report. CD-Rom of the 2015 Annual Report is submitted to the Shareholders together with this Notice as Attachment No.2. Summary of the Company’s 2015 operational results will also be presented to the Shareholders during the 2016 Shareholders’ Meeting.

**Board’s opinion** It is considered appropriate to report the Company’s operational results for the fiscal year ended 31 December 2015 to the Meeting of Shareholders for acknowledgement.

**Vote required** This agenda is for acknowledgement; therefore, voting is not required.

**Agenda 3 To consider and approve the Company and its subsidiary’s report and consolidated financial statements for the fiscal year ended 31 December 2015**

**Background and Reason** According to the Public Companies Limited Act B.E. 2535 (1992) (as amended), and article 36 (2) and 39 of the Company’s Articles of Association, the Board of Directors is required to arrange for the preparation of the Statements of financial position and Statements of comprehensive income at the end of the fiscal year of the Company and propose the same to the Annual General Meeting of Shareholders for approval. The Statements of financial position and Statements of

comprehensive income for the year ended 31 December 2015 as duly audited and certified by the certified auditor from EY Office Limited (Mrs. Ginkarn Atsawarangsali), and reviewed by the Company's Audit Committee and the Board of Directors to be provided in the Company's 2015 Annual Report, in which the CD-Rom has been delivered to the shareholders together with the notice as Attachment No.2.

**Following is summary of the Consolidated Financial Statements:**

Details	Amounting (THB million)
Total Assets	4,446.69
Total Liabilities	693.56
Total Shareholders' Equity	3,753.13
Service income and Other service income	1,351.87
Total revenues	1,407.59
Total expenses	843.39
Profit for the year	444.59
Earning per share (THB : share)	0.72

**Board's opinion**

It is considered appropriate for the Shareholders Meeting to consider the Auditor's Report and approve the consolidated financial statements of the Company and its subsidiary for the fiscal year ended 31 December 2015 which have been audited and certified by the certified auditor, and approved by the Audit Committee and the Board of Directors.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 4 To consider and approve distribution of dividend payment derived from operational results for the year ended 31 December 2015**

**Background and Reason**

Based on the Company's operating results for the fiscal year 2015, the Company has net profit after the corporate income tax, according to the Company's separated financial statement, in the amount of THB 442,443,817. In addition, the Company has sufficient cash flows to pay the dividends to the shareholders in accordance with the Company's dividend policy. Dividend payment policy and the comparison of dividend payments are as appeared in Attachment No.3.

Therefore, the Company considers to pay the 2015 year-ended dividend at the amount of THB 403,000,000, which is equivalent to the rate of THB 0.65 per share (sixty-five Satang).

In this regard, the date for determining the names of shareholders who shall be entitled to such dividend payment (Record Date) shall be on 11 March 2016 and the date for gathering the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending the share transfer shall be on 14 March 2016. The dividend payment date shall be on 13 May 2016.

**Board's opinion**

It is considered appropriate for the Shareholders Meeting to approve the Dividend payment for the fiscal year 2015 at the amount of THB 403,000,000 (THB four hundred-three million) from 620,000,000 ordinary shares or equivalent to the rate of Baht 0.65 per share (sixty-five Satang) to the shareholders by closing the share register book and suspending

the share transfer on 14 March 2016. Such dividend shall be paid on 13 May 2016. However, the dividend payment is required to obtain Shareholders' approval in 2016 Annual General Meeting of Shareholders.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 5 To consider and approve the re-election of the directors who are due to retire by rotation**

**Background and Reason**

According to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 17 and 36 (4) of the Company's Article of Association, one-third of the total number of directors who have been longest in office shall retire by rotation. For this term, the directors who have served the office the longest and due to retire by rotation are:

- |                                     |  |
|-------------------------------------|--|
| 1. Professor Sakorn Suksriwong, DBA | Chairman of the Board of Directors /<br>Chairman of the Audit Committee /<br>Independent Director                              |
| 2. Dr. Theparak Leungsuwan          | Director   |
| 3. Ms. Pimkarn Leungsuwan           | Director   |
| 4. Dr. Vichya Kreangam              | Director /<br>Independent Director /<br>Member of the Audit Committee /<br>Member of the Nomination and Remuneration Committee |

The Company also gave the opportunity to the shareholders to propose the list of person for being considered to be elected to be directors for 2016 Annual General Meeting of Shareholders via the Company's website within 31 December 2015 according to the good governance criteria of the listed company, however, there was no shareholder proposing the list of person to be considered to be elected to be directors of the Company.

**Board's opinion**

The Board of Directors, without participation by any of directors who having interests therein, considered and was of opinion that all 4 directors have good knowledge, managerial skill and have qualification as required by law. Therefore, the Board of Directors agreed with the proposal made by the Nomination and Remuneration Committee to propose to 2016 Annual General Meeting of Shareholders that all these 4 directors should be re-elected namely:

- |                                     |  |
|-------------------------------------|--|
| 1. Professor Sakorn Suksriwong, DBA | Chairman of the Board of Directors /<br>Chairman of the Audit Committee /<br>Independent Director                              |
| 2. Dr. Theparak Leungsuwan          | Director   |
| 3. Ms. Pimkarn Leungsuwan           | Director   |
| 4. Dr. Vichya Kreangam              | Director /<br>Independent Director /<br>Member of the Audit Committee /<br>Member of the Nomination and Remuneration Committee |

The profiles of the proposed directors to be re-elected and/ or appointed to replace those who are due to retire by rotation and the definition of the Independent Directors are provided in Attachment No. 4.

<b>Vote required</b>	<u>Majority</u> of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.
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**Agenda 6 To consider and approve the directors' remuneration for the year 2016**

<b>Background and Reason</b>	Pursuant to Article 90 of the Public Companies Limited Act B.E. 2535 (1992) and article 22 of the Articles of Association of the Company, directors are entitled to receive remunerations from the Company in form of Rewards, Meeting Allowance, Gratuity, Bonus or other benefits in accordance with the Company's Articles of Association or the resolution of the shareholders' Meeting.
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The Nomination and Remuneration Committee has carefully considered the remuneration for the Director and the Committee, by taking into account the operating result of the Company, number of factors compared within the same industry, the business expansion, knowledge, capabilities and also the experience of directors and proposed to the Board of Directors and the Shareholders' meeting for approval of remuneration of the Board of Directors and its Committees for the year 2016 to be in the same rate as the year 2015. Details on remuneration of directors and its sub-committees are provided in Attachment No. 5.

<b>Board's opinion</b>	The Board of Directors considered and agreed with the proposal made by the Nomination and Remuneration Committee and then resolved to propose to the Shareholders Meeting to consider the directors and its sub-committees' remuneration for year 2016 as proposed.
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<b>Vote required</b>	<u>Not less than two-third (2/3)</u> of the total number of shares held by the shareholders attending the meeting.
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**Agenda 7 To consider and approve the appointment of auditors and to fix auditors fee for the fiscal year ended 31 December 2016**

<b>Background and Reason</b>	Pursuant to Section 120 of the Public Companies Limited Act B.E.2535 (as amended) and article 36 (5) of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint auditors and determine the remuneration of the auditor. The Board of Directors resolved to agree with the proposal of the Audit Committee in order to propose to the Shareholders' meeting to appoint one of the following auditors from EY Office Limited to be the auditor of the Company:
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- |                                  |   |
|----------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsarit | Certified Public Accountant No. 4496 and/or |
| 2. Mr. Sophon Permsirivallop     | Certified Public Accountant No. 3182 and/or |
| 3. Ms. Sumana Punpongsanon       | Certified Public Accountant No. 5872 and/or |
| 4. Mr. Chayapol Suppasdtanon     | Certified Public Accountant No. 3972        |

The Audit Committee has selected the auditors in accordance with the criteria of the Public Companies Limited Act B.E. 2535 (as amended) and the relevant Notification of the Capital Market Supervisory Board and was of the opinion that EY Office Limited owns the network which cover various countries and is well-recognized for being selected to be auditors for other listed companies in the Stock Exchange of Thailand. The Audit Committee also found that auditors from EY Office Limited are knowledgeable, capable independent and appropriate, as well as having performed their duties with responsibilities and having in-depth knowledge of the Company's nature of business.

For the audit fee for the fiscal year ended 2016 in amount of THB 1,050,000, the Audit Committee considered that audit fee offered by EY Office Limited is reasonable when comparing to the scope of work and to propose to the Board of Directors to consider; thus proposing to Shareholder's Meeting for approval.

Moreover, EY Office Limited was proposed to be an auditor for the Company's subsidiary in the year 2016. Details on name list of auditors, auditor fees and list of the Company's subsidiary company retaining the same auditor are provided in Attachment No. 6.

**Board's opinion**

It is considered appropriate for the Shareholders Meeting to appoint one of the following auditors from EY Office Limited:

1. Mrs. Gingkarn Atsawarangsalit Certified Public Accountant No. 4496 and/or
2. Mr. Sophon Permsirivallop Certified Public Accountant No. 3182 and/or
3. Ms. Sumana Punpongsanon Certified Public Accountant No. 5872 and/or
4. Mr. Chayapol Suppasedtanon Certified Public Accountant No. 3972

To be the auditor of the Company and to express his/her opinion on the 2016 financial statements and approve for audit fees for the year 2016 totaling THB 1,050,000.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 8 To consider other business (if any)**

Please note that the Company has fixed the Record Date, for recording list of entitled shareholders to attend the Company's Annual General Meeting of Shareholders for the year 2016, to be on 11 March 2016 and the Share Register Book closing date to summarize shareholders name list in accordance with Section 225 of the Securities and Exchange Act to be on 14 March 2016.

The Company therefore would like to invite all shareholders to attend the 2016 Annual General Meeting of Shareholders on the date, time and venue mentioned above. The commencement for the registration to attend the Meeting will be from 8:00 hours onwards.

For your convenience, if any shareholder of the Company wishes to appoint a person to attend and vote at the Meeting as Proxy-holder, such shareholder is requested to complete and duly execute in Proxy Form B as attached in the Attachment No. 12, or alternatively download one of the three Proxy Forms: Form A, Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from [www.namyongterminal.com](http://www.namyongterminal.com).

Your Sincerely,

**Namyong Terminal Public Company Limited**



(Professor Sakorn Suksriwong, DBA)  
Chairman of the Board of Directors