

For consideration of Agenda 4: To consider and approve distribution of dividend payment derived from operational results for the year 2018

Dividend payment policy

The Company has the policy to pay the dividend at the rate of not less than 40 percent of net profits after legal reserve, next year capital expenditure, and other reserves (if any) of the Company's separated financial statements. The dividend payment relies on the cash flow, performance, financial structure, investment plans, conditions in any agreements bound by the Company, other forthcoming necessity and suitability, and dividend payment consistency to the shareholders.

However, the Board of Directors' resolution of dividend payment shall be proposed to the Shareholders' Meeting for approval, except for interim dividend payments which the Board of Directors is authorized to approve after having considered that the Company has sufficient profits and cash flow to pay for the interim dividend. The interim dividend payment shall be informed to shareholders in the next Shareholders' Meeting.

The comparison of dividend payments

Details	Operational Results of Year		
	2016	2017	2018 ¹
Net Profit of the Separated Financial Statements (THB)	401,236,309	395,648,195	402,447,720
Net Profit of the Consolidated Financial Statements (THB)	390,026,475	388,685,146	404,935,087
Number of Shares (shares)	620,000,000	1,240,000,000	1,240,000,000
Year-end dividend (THB per share)	0.60	0.30	0.30
Par value at (THB per share)	1.00	0.50	0.50
Total dividend payment (THB)	372,000,000	372,000,000	372,000,000
Dividends payout ratio (%) ²	92.71	94.02	92.43

Remark:

¹ Operational results and year-end dividend of 2018 were considered by the Board of Directors on 7 February 2019 and shall be approved by the 2019 Annual General Meeting of Shareholders which will be held on 26 April 2019.

² Dividend payout ratio is calculated from the total dividend payment / Net Profit of the Separated Financial Statements.