



# บริษัท สยามแก๊ส แอนด์ ปิโตรเคมีคัลส์ จำกัด(มหาชน)

SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED.

553 อาคารเดอะพาลาเดียม ถนนราชปรารภ แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400

553 The Palladium Building 30<sup>th</sup> fl., Ratchaprarop Rd., Makkasan, Ratchathevee Bangkok 10400

TEL. 02-120-9999 FAX : 02-250-6008

- Translation -

No. SGP 001\_03/2559

25 March 2016

- Subject: Notice of the 2016 Annual General Meeting of Shareholders  
To: Shareholders of Siamgas and Petrochemicals Public Company Limited  
Attachments:
1. A copy of minutes of the 2015 Annual General Meeting of Shareholders (Attachment for Agenda#1)
  2. Annual Report 2015 - CD-ROM (Attachment for Agenda#2)
  3. Profile of the nominees to be elected and reappointed the Company's Directors (Attachment for Agenda#5)
  4. Profile of Independent Director to act as proxy for shareholders
  5. Articles of Association relevant to the shareholders' meeting
  6. Proxy Forms (Form A, Form B, and Form C)
  7. List of documents used for the meeting registration
  8. Map of the venue of the Annual General Meeting of Shareholders (The Berkeley Hotel Pratunam)
  9. Registration Form (Please bring along for registration process)

According to the company's Board of Directors' meeting No.1/2016 held on February 24, 2016, the resolution was to call the 2016 Annual General Meeting of Shareholders on April 21, 2016 at 14:00 Hrs, at Room Mayfair the Berkeley Hotel Pratunam, 559 Ratprarop Rd, Makkasan, Rachathewi, Bangkok. The agendas of the Annual General Meeting of Shareholders are as follows:

## **Agenda 1**

To certify the drafted minutes of the 2015 Annual General Meeting of Shareholders held on April 20, 2015.

## **General Information :**

The company has prepared the minutes of the 2015 Annual General Meeting of Shareholders held on April 20, 2015 since the meeting date.

Board of Directors' Opinion : The minutes of the 2015 Annual General Meeting of Shareholders were accurately and completely recorded, and should be proposed to the 2016 Annual General Meeting of Shareholders for approval. (Attachment #1)

Required Votes : Majority votes of the shareholders who attend the meeting.

### **Agenda 2**

To certify the Company's 2015 operating results

General Information : The company has summarized its operating results as well as the major changes in its business during 2015 which are shown in the Annual Report for the year 2015 (Attachment #2)

Board of Directors' Opinion : The meeting of shareholders should acknowledge the Company's Annual Report for the year 2015

### **Agenda 3**

To approve the audited financial statements for the year ended December 31, 2015

General Information : According to the Public Limited Company Act, the completely audited year-end financial statement have to be proposed to the Annual General Meeting of Shareholders for approval.

Board of Directors' Opinion : The 2015 financial statements which have been audited by the Company's auditor, PricewaterhouseCoopers ABAS Limited and endorsed by the Audit Committee present the Company's financial position as well as its performance in 2015 as follows:

#### *Statement of Financial Position and Statement of Income of the Group of the Company;*

Total Assets	29,098.45	Million Baht
Total Liabilities	19,323.69	Million Baht
Shareholders' Equities	9,774.76	Million Baht
Total Revenue	58,339.07	Million Baht
Net Profit	1,115.92	Million Baht
Earning per Share	1.21	Baht / share

#### *Statement of Financial Position and Statement of Income of the Company;*

Total Assets	16,954.59	Million Baht
Total Liabilities	9,630.69	Million Baht
Shareholders' Equities	7,323.90	Million Baht
Total Revenue	11,917.75	Million Baht
Net Profit	978.19	Million Baht
Earning per Share	1.06	Baht / share

Details of the financial statements are shown in the Company's Annual Report for the year 2015 which is enclosed with this letter (Attachment #2)

**Required Votes :**

Majority votes of the shareholders who attend the meeting.

**Agenda 4**

To consider the dividend payment for the operating results ended December 31, 2015

**General Information :**

According to Company's dividend payment policy, the Company shall allocate not less than 40 per cent of its individual annual net profit after taxation and reserve fund required by law. However, the dividend payment may be made at the lower rate than stated earlier depending on its performance, financial status, liquidity, capital required in investment opportunities, and other related factors required in business operations.

Description of Dividend Payment	For the year 2015
1. Net Profit - Individual Company (THB)	978,193,978
2. Total number of shares (Shares)	918,931,500
3. Total Annual Dividend Payment (THB/Shares)	0.50
- Interim Dividend Payment (THB/Shares)	0.20
- Final Dividend Payment (THB/Shares)	0.30
4. Total Dividend Amount (THB)	459,465,750
5. Dividend Payout Ratio	46.97%

**Board of Directors' Opinion :**

The Shareholders' meeting should approve the dividend payment for the second half of the year 2015 at 0.30 baht per share or 275.68 million baht which will be paid from net profit of the company 2015 financial statement. Therefore the individual shareholder would be able to receive tax credit regarding the Company's 20% tax rate. In addition, the Company has paid the interim dividend at 0.20 baht per share or 183.79 million baht which was paid on September 3, 2015. Therefore the total dividend for the year 2015 is equal to 0.50 baht per share or 459.47 million baht.

However, the shareholders entitled to receive dividend shall be those listed in the shareholders' Register at the Stock Exchange of Thailand as the Record Date of March 10, 2016. Also, March 11, 2016 shall be the book closing date and the final dividend payment shall be made on May 17, 2016.

**Required Votes :**

Majority votes of the shareholders who attend the meeting.

## **Agenda 5**

To consider the election of Directors to replace those retiring by rotation

### **General Information :**

According to the Public Limited Company Act and the Company's Article of Association stipulating that one third of the Company's directors shall retire by rotation at the Annual General Meeting of Shareholders and the retiring directors who shall retire at the 2016 Annual General Meeting are as follows:

1. Mr.Worawit Weeraborwornpong Vice Chairman
2. Mr.Suttipong Vasuvanichphan Director
3. Mr.Viroj Klangboonklong Chairman of Audit Committee

### **Board of Directors' Opinion :**

The Shareholders' meeting should re-elect the three retiring directors whose names area stated above and the re-election result shall be effective on first date following the 2016 Annual General Meeting of Shareholders. Director nominees' profile is in the Attachment #3

### **Required Votes :**

Majority votes of the shareholders who attend the meeting.

## **Agenda 6**

To approve the 2016 annual remuneration of the Company's Directors

### **Board of Directors' Opinion :**

In the meeting of the Company Board of Directors No.1/2016 on February 24, 2016, the Board of Directors has thoroughly considered and reviewed the Directors' remuneration that taking the Company's business status as well as its profitability, the 2016 Annual General Meeting of Shareholders should consider the Directors' remuneration as follows:

<b><u>Retainer Fee for Directors</u></b>		
Description	2016 (Proposed)	2015
1. Annual Retainer Fee	Baht/Year	Baht/Year
- Chairman	3,216,230	3,216,230

<b><u>Retainer Fee for Audit Committee</u></b>		
Description	2016 (Proposed)	2015
1. Annual Retainer Fee	Baht/Year	Baht/Year
- Chairman of Audit Committee and Audit Committee	804,058	804,058

<b><u>Meeting Allowance</u></b>		
Description	2016 (Proposed)	2015
	Baht/Meeting	Baht/Meeting
1. Meeting Allowance for Directors	10,000.00	10,000.00
2. Meeting Allowance for Audit Committee	10,000.00	10,000.00

**Required Votes :** Not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Agenda 7**

To approve the 2016 annual appointment of auditors and determination of their remuneration

**General Information :** The Company's audit committee considered to appoint PricewaterhouseCoopers ABAS Limited to be the Company's auditors for 2016 due to their independence and their complete qualification required by the Securities and Exchange Commission.

**Board of Directors' Opinion :** The Shareholders' meeting should approve appointing PricewaterhouseCoopers ABAS Limited's auditors to be the Company's as well as its subsidiaries auditor for the year 2016 as follows:

1. Mr.Chaisiri Ruangritchai C.P.A. License No.4526 or
2. Mr.Vichien Khingmontri C.P.A. License No. 3977 or
3. Mr.Prasit Yuengsrikul C.P.A. License No.4174 or
4. Mr.Somchai Jinnovart C.P.A. License No.3271

of PricewaterhouseCoopers ABAS Ltd. be appointed as the Group's auditors, any one being authorized to conduct the audit and express an opinion on the financial statements of the Group. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work. The proposed auditors do not have any interest and relationship with the Company, its subsidiaries, the Management, major shareholders, or other related parties in the way that will affect their independence in discharging their duties. The Shareholder's meeting should also approve the audit fee for the Company's

Audit Fee	2016 (Proposed)	2015
Annual and Quarter Audit Fee	1,944,000 Baht/year	1,944,000 Baht/year

**Required Votes :** Majority votes of the shareholders who attend the meeting.

## **Agenda 8**

To consider and approve the issuance and offer of Debenture and/or Bill of Exchange in an amount not exceeding Baht 20 Billion.

**General Information :** It is considered appropriate for the meeting of Shareholders to approve the issuance and offer of Debenture and/or Bill of Exchange in an amount of not exceeding Baht 20 Billion.

**Board of Directors' Opinion :** The Shareholders' meeting should approve the issuance and offer of Debenture and/or Bill of Exchange in an amount of not exceeding Baht 20 Billion as follows:

### **Details of Debentures**

<b><u>Types</u></b>	:	All types and forms of debentures (including but not limited to subordinated debentures, unsubordinated debentures which repay part of the principal gradually or repay principal on maturity, convertible debentures, securitized debentures, secured debentures, unsecured debentures and/or derivatives debentures) depending on market condition at such time the debentures are to be offered.
<b><u>Amount and Currency</u></b>	:	Principal amount of debentures and bill of exchange including debentures and bill of exchange issued but not redeemed, at any time shall not exceed Baht 20.0 billion. Debentures may be issued in Baht or other currency in equivalent amount as applied by exchange rate prevailing at such time the debentures are issued and offered.
<b><u>Offer for Sale</u></b>	:	The debentures shall be offered to sell to the public and/or on a limited offering or private placement basis, and/or to institutional investors/high net-worth investors in Thailand and overseas according to notifications of Capital Market Supervisory Board (CMSB), the Securities and Exchange Commission (SEC) and/or Office of the SEC and/or other related rules and regulations in force at the time the debentures are offered. Debentures may be offered to investors in all types and also be offered in whole or in part, and/or as a program, and/or in revolving nature. The debentures may be issued and offered separately from, in combination of, or together with other securities.
<b><u>Interest Rate or Yield</u></b>	:	Interest and yield shall depend on market condition at such time the debentures are issued and offered or under terms and conditions of the debentures issued at such time. This shall be subject to notifications of CMSB, SEC or the Office of the SEC and/or other related notifications, rules and regulation in force at such time the debentures are issued and offered.
<b><u>Redemption Period</u></b>	:	Redemption period shall depend on market condition at such time the debentures are issued and offered.
<b><u>Early</u></b>	:	Debenture holders may or may not have the right to request the Company to

<u>Redemption</u>		redeem any debentures issued prior to the redemption period. The Company may or may not have the right to make early redemption. This shall be subject to terms and conditions of the debentures issued at such time.
<u>Other conditions</u>	:	Limitations and other terms of the debenture, such as types of debenture to be issued each time, par value, the selling price per unit, interest rate, the appointment of representative of bondholders, the allocation method, details of the offer, the early redemption, and registration in any secondary market (if any); would be determined by managing director, or empowered from the managing director; to set or change the conditions as well as details relating to the issuance and sale of debenture of each type each time, including the authority to take any action necessary and incidental to the issuance and sale of debenture for that success, and according to the law. This also includes the power to appoint distributors and underwriters, to enter in to and sign an underwriting agreement or a placement agreement and/or any other related contracts, and the preparation and submission of the application and other documents with the Securities and Exchange Commission, other relevant government agencies and/or any other relevant parties.

#### **Details of Bill of Exchange**

Types	:	Bill of Exchange with bearer or without bearer forms
Amount	:	The principle amount of Bill of Exchange combined with the amount of issued but not redeemed Debentures at any time will not exceed 20 billion baht. The Company is allowed to issue new tranches of Bill of Exchange to replace the expired amount. However, the total outstanding amount of Bill of Exchange at any time will not exceed amount earlier informed.
Offer for Sale	:	To be offered domestically and/or oversea via public offering and/or private placement and/or any other investor types under the SEC notification and/or the SEC's relevant regulations which are still in effect at the time of the issuance. The Bill of Exchange is offered to all types of investors. The offer may be all or partly at once and/or multi tranches or several times as the Company sees appropriate. The Bill of Exchange may be offered and issued separately from other securities or combined with other securities.
Interest and Rate of Return.	:	The interest and rate of return depend on the market situation at the offering as well as to comply with conditions, regulations, and notification of SEC, or others regulations at the issuance period.
Tenor	:	The Company will consider the market situation and appropriate tenor at the issue period of Bill of Exchange issuance.
Other Conditions	:	Limitations and other terms of the bill of exchange, such as types of bill of exchange, tenor, par value, the selling price per unit, interest rate, the

	<p>allocation method, and relevant details of the offer; would be determined by managing director, or empowered from the managing director; to set or change the conditions as well as details relating to the issuance and sale of bill of exchange of each type each time, including the authority to take any action necessary and incidental to the issuance and sale of bill of exchange for that success, and according to the law. This also includes the power to appoint distributors and underwriters, to enter in to and sign an underwriting agreement or a placement agreement and/or any other related contracts, and the preparation and submission of the application and other documents with the Securities and Exchange Commission, other relevant government agencies and/or any other relevant parties.</p>
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### **Agenda 9**

#### Other matters (if any)

The company determined the Record Date of share registration book for the rights to attend the 2016 Annual General Meeting of Shareholders on March 10, 2016, and the Closing Date on March 11, 2016 in pursuant to section 225 of the Securities and Exchange Act B.E. 2535.

You are, therefore, cordially invited to attend the 2015 Annual General Meeting of Shareholders on April 21, 2016, at 14:00 Hrs. at Room Mayfair the Berkeley Hotel Pratunam, 559 Ratprarop Rd, Makkasan, Rachathewi, Bangkok. The Company will run the registration procedure from 12:00 Hrs. (noon) until the meeting time. Shareholders who are unable to attend the meet and wish to appoint the proxy to attend the meeting and vote on their behalf, please use the proxy form attached (Either Proxy Form A or Proxy Form B) as appropriate. For your convenience, shareholders or the proxy are required to bring the Registration Form and present the identification upon the registration as stated in the attached document. The attached Proxy Form C is for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares.

The notification of the Annual General Meeting of Shareholders and all 3 kinds of Proxy are available for download from the company website, [www.siamgas.com](http://www.siamgas.com)

Yours Sincerely,



( Supachai Weeraborwornpong )

Managing Director

Siamgas and Petrochemicals Public Company Limited