

Notice of Annual General Meeting of Shareholders No. 48
Friday 28th April 2017

5th April 2017

To : Shareholders of Univanich Palm Oil Public Company Limited

Notice is hereby given that the 2017 Annual General Meeting of Shareholders of Univanich Palm Oil Public Company Limited will be held on **Friday 28th April 2017 at 9.00 hrs. at Pinnacle 1-3 Room 4th Floor., Intercontinental Hotel, 973 Ploenchit Road, Patumwan, Bangkok**, to consider the following agenda:

Agenda 1: To ratify the Minutes of Annual General Meeting of Shareholder No. 47 held on 27th April 2016.

Opinion of the Board of Directors : The Minutes of Annual General Meeting of Shareholder No. 47 of 27th April 2016 should be proposed for shareholder approval.

Agenda 2: Directors' Annual Report on the Company's operating outcome from January to December 2016.

Opinion of the Board of Directors : The Directors' Annual Report should be presented to the shareholders for their acknowledgement.

Agenda 3: To consider and approve the Balance Sheet and the Statements of Profit and Loss for the year ending 31 December 2016.

Opinion of the Board of Directors and the Audit Committee : The Balance Sheet and the Statements of Profit and Loss for the year 2016, as audited by Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No. 4526 of PricewaterhouseCoopers ABAS Limited, should be approved.

Agenda 4: To consider profit allocation.

Opinion of the Board of Directors : It is proposed to pay a final dividend of Baht 0.23 per share to 940,000,000 ordinary shares held at the record date on 10th March 2017 and closing date of the share register on 13th March 2017. Included in this payment per share the amount of Baht 0.16 is derived from non-tax exempted activity which was subject to corporate income tax of 25% and Baht 0.07 is derived from tax exempted BOI promoted activities. Payment is proposed to be made by 26th May 2017.

Combined with the interim dividends of Baht 0.17 per share paid in September 2016, the total dividend payments from 2016 profit will be Baht 0.40 per share, totaling Baht 376,000,000

Agenda 5: To elect directors to replace those who retire by rotation.

The directors to retire by rotation are ; Mr. Apirag Vanich, Mr. John Harvey Clendon, Dr. Prote Sosohtikul and Mr. Chong Toh.

Opinion of the Board of Directors : The Directors recommend that Mr. Apirag Vanich, Mr. John Harvey Clendon, Dr. Prote Sosohtikul and Mr. Chong Toh be considered for re-election to fill the vacancies created by retiring Directors.

Agenda 6: To consider the remuneration of Directors.

Opinion of the Board of Directors : The Chairman's and the Directors' fees and expenses should remain unchanged from the previous year.

Agenda 7: To appoint the auditor and fix the auditor's remuneration for the fiscal year 2017.

Opinion of the Board of Directors : The Directors recommend that Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No. 4526 or Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174 or Ms. Varaporn Vorathitikul Certified Public Accountant (Thailand) No. 4474 and Ms. Amornrat Pearmpoonvatanasuk, Certified Public Accountant (Thailand) No. 4599 of PricewaterhouseCoopers ABAS Limited be appointed as the Company's Auditors for 2017 financial year, anyone of the above named being authorized to conduct the audit and express an opinion on the annual financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is required to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work.

The remuneration will be as follows :-

• Fee for quarterly review of the interim financial statements for 3 quarters (Baht 250,000 per quarter)	Baht	750,000.00
• Fee for audit of the financial statements for the year ending 31 December 2017	Baht	<u>800,000.00</u>
	Total	Baht <u>1,550,000.00</u>
• Audit of Profit per BOI Certificate	Baht	65,000.00

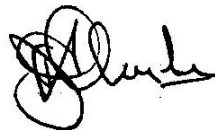
Agenda 8: Other matters (if any).

Opinion of the Board of Directors : The shareholders are free to ask any question and the Board will answer their queries

Please be advised that the Board of Directors at their meeting No. 1/2017 on 24th February 2017 resolved to fix the Record Date as 10th March 2017 for determining the shareholders who have the right to attend the Annual General Meeting No. 48 and the right to receive the dividend payment. Also, 13th March 2017 shall be the book-closing date for gathering shareholders' name as specified in Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

All shareholders are therefore invited to attend the meeting at the time and place mentioned above. For any shareholders who cannot attend the meeting, you are invited to appoint a proxy by completing one of the attached proxy forms to be submitted to the Company Secretary at the meeting place, before the meeting commences.

Yours faithfully,
By order of the Board



(Mr. John Clendon)
Managing Director

Enclosures :

- Agenda 1 : Minutes of Annual General Meeting of Shareholder No. 47 held on 27 April 2016.
- Agenda 2 : 2016 Annual Report Booklet containing Directors report on operating outcome.
- Agenda 3 : 2016 Annual Report Booklet containing the audited Financial Statements.
- Agenda 4 : Dividend Proposal and record of dividends paid.
- Agenda 5 : Biodata and experience of Directors for re-election.
- Agenda 6 : Remuneration of Directors.
- Agenda 7 : Record of Auditor appointments and fees.
- Enclosure 8 : Company's Articles of Association relating to the Annual General Meeting of Shareholders
- Enclosure 9 : Documents required prior to attending the meeting for Proxy, Registration and Voting
- Enclosure 10 : Profiles of the Independent Directors as possible choices for shareholders to appoint as their Proxy Voter.
- Enclosure 11 : Three Proxy Forms as specified by the Department of Business Development, Ministry of Commerce, and the names of Directors who may be appointed to hold proxy votes.
- Enclosure 12 : Location map for Intercontinental Hotel