



(Translation)

Ref: Bor.Phor. 0460/030

3 April 2017

Subject: Resolution of the Annual General Meeting of Shareholders for the Year 2017

To: President of the Stock Exchange of Thailand

Banpu Power Public Company Limited (“the Company”) would like to inform the Stock Exchange of Thailand of the following resolutions passed by the Annual General Meeting of Shareholders for the Year 2017, which was held on 3 April 2017 from 13.00 – 15.56 hours.

1. The Meeting acknowledged of the minutes of the Annual General Meeting of Shareholders for the year 2016 which was held on 21 April 2016.

The Meeting acknowledged the minutes of the Annual General Meeting of Shareholders for the year 2016.

2. The Meeting acknowledged the performance of the Company for the year 2016 and adopted the directors’ report for the performance of the Company for the year ended on December 31, 2016.

The Meeting acknowledged and adopted this agenda by simple majority with the voting comprising:

Approved	2,690,662,448	votes,	equivalent to	100.0000%
Objected	0	votes,	equivalent to	0.0000%
Abstained	3,553	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

3. The Meeting approved the audited statements of financial position and Statement of Income for the year ended on December 31, 2016.

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,921,693	votes,	equivalent to	100.0000%
Objected	0	votes,	equivalent to	0.0000%
Abstained	5,734	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

4. The Meeting approved the distribution of annual profits and annual dividend payment as follows:
- 4.1 the appropriation of annual profits at the rate of 5 per cent as legal reserve for a total amount of Baht 219,000,000, following this allocation, the Company will have a total legal reserve of Baht 1,124,200,000; and
- 4.2 the declaration of the total annual dividend of Baht 2,367,546,665 for the Company's performance of the Year 2016, a sum of Baht 1,606,123,665 was paid to shareholders holding 2,397,199,500 shares in the Company as interim dividend. The remaining of dividend payment for the Year 2016 performance will be paid to the shareholders holding 3,045,692,000<sup>1</sup> shares at the rate of Baht 0.25 per share, totaling Baht 761,423,000. The above is considered to be the declaration of dividend at the rate of 57 per cent of net profit of the Company, payable from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment is scheduled to be on Wednesday 26 April 2017 and the book closing date to determine eligible shareholders who shall be entitled to receive such dividend will be on 12 April 2017.

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,975,096	votes,	equivalent to	99.9998%
Objected	3,696	votes,	equivalent to	0.0001%
Abstained	3,553	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

5. The Meeting approved the appointment of 3 directors in place of those retiring by rotation and reelected those 3 directors to be the directors for another term, namely Associate Professor Dr. Naris Chaiyasoot, Mrs. Somruedee Chaimongkol and Mr. Akaraphong Dayananda.

5.1 Associate Professor Dr. Naris Chaiyasoot to be the Independent Director

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,950,530	votes,	equivalent to	99.9987%
Objected	33,984	votes,	equivalent to	0.0012%
Abstained	6,119	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

5.2 Mrs. Somruedee Chaimongkol to be the Director

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,984,755	votes,	equivalent to	99.9999%
Objected	260	votes,	equivalent to	0.0000%
Abstained	5,618	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

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<sup>1</sup> Newly issued ordinary shares of the Company were first traded on the Stock Exchange of Thailand (IPO) on 28 October 2016.

5.3 Mr. Akaraphong Dayananda. to be the Director

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,943,449	votes,	equivalent to	99.9984%
Objected	41,065	votes,	equivalent to	0.0015%
Abstained	6,119	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

6. The Meeting approved the remunerations to the directors as follows:
  1. Annual remunerations of 6 Million Baht for the year 2016 payable to all directors.
  2. Remunerations for the year 2017 to the Board of Directors and sub-committees, namely the Audit Committee, the Corporate Governance and Nomination Committee and the Compensation Committee would be the same rate as the year 2016 with the following details.
    - 2.1. Remunerations to the Board comprising of
      - 2.1.1. monthly compensation payable to the Chairman at the rate of 46,800 Baht/month, and each of other Board members 36,000 Baht/month.
      - 2.1.2. meeting allowances to the Board payable only attending the meeting in person per meeting to the Chairman at the rate of 23,400 Baht and each of other Non Executive Board members 18,000 Baht.
    - 2.2. Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting to the Chairman at the rate of 28,080 Baht and each of the other committee members 21,600 Baht.
    - 2.3. Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable only attending the meeting in person per meeting to the Chairman at the rate of 23,400 Baht and each of the other committee members 18,000 Baht.

The Meeting approved this agenda by votes not less than two-thirds with the voting comprising:

Approved	2,688,901,503	votes,	equivalent to	99.9986%
Objected	1,720	votes,	equivalent to	0.0000%
Abstained	33,627	votes,	equivalent to	0.0012%

of the total votes of shareholders attending the Meeting.

**Remark:** The directors holding an aggregate of 2,688,936,850 votes, were having special interest in this agenda. Thus, the total of eligible shares present in the Meeting for voting on this agenda were 2,054,390 votes.

7. The Meeting approved the appointment of the auditors from PricewaterhouseCoopers ABAS (or "PwC") and fix his/her remuneration namely;
  1. Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 and/or
  2. Ms. Sukhumaporn Wong-ariyaporn C.P.A. (Thailand) No. 4843 and/or
  3. Mr. Vichien Khingmontri C.P.A. (Thailand) No. 3977

to be the auditors of the Company for the year 2017 and fix the audit remuneration at 1,575,000 Baht.

The Meeting approved this agenda by simple majority with the voting comprising:

Approved	2,690,940,072	votes,	equivalent to	99.9999%
Objected	776	votes,	equivalent to	0.0000%
Abstained	65,795	votes,	equivalent to	0.0000%

of the total votes of shareholders attending the Meeting and entitled to vote.

8. The Meeting approved the issue and offering of newly issued ordinary shares of the Company under the Employee Stock Option Plan for Directors and Employees of the Company and its subsidiaries (BPP-ESOP) (the “ESOP Plan”) and considered and approved the allocation of the newly issued shares in the amount of not exceeding 30,000,000 shares, with a par value of Baht 10 per shares under such ESOP Plan

- 8.1 The Meeting approved the issue and offering of newly issued ordinary shares of the Company under the Employee Stock Option Plan for Directors and Employees of the Company and its subsidiaries (BPP-ESOP) to reward the performance of the directors and employees of the Company and its subsidiaries who have continuously dedicated themselves and driven forward the business of the Company. The Board of Directors believed that not only such offering is reasonable and fair to the shareholders of the Company, and it will also encourage the motivation of directors and employees of the Company, and improve their work efficiency which will create long term value to the shareholders and eventually lead to a better performance of the Company. In addition, the Meeting also approved the allocation of the newly issued shares in the amount of not exceeding 30,000,000 shares, with a par value of Baht 10 per shares under such ESOP Plan which the term of ESOP Plan shall not exceed 5 years.

The Meeting approved this agenda by the votes of not less than third-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote, and such issue and offering of the ESOP Plan must not be opposed by any shareholder holding shares in aggregate of more than ten percent of the total voting right of the shareholders attending the Meeting and eligible to vote as the voting comprising:

Approved	2,682,814,994	votes,	equivalent to	99.7691%
Objected	1,172,778	votes,	equivalent to	0.0436%
Abstained	5,034,411	votes,	equivalent to	0.1872%

of the total votes of shareholders attending the Meeting and entitled to vote.

**Remark:** The directors holding an aggregate of 2,689,022,183 votes, were having special interest in this agenda. Thus, the total of eligible shares present in the Meeting for voting on this agenda were 2,054,390 votes.

8.2 The Meeting approved the allocation of newly issued shares of the Company, under the project (BPP-ESOP) to Mrs. Somruedee Chaimongkol with the allocated shares of 5,000,000 shares or 16.67 percent.

The Meeting approved this agenda by the votes of not less than third-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote, and such agenda must not be opposed by any shareholder holding shares in aggregate of more than five percent of the total voting right of the shareholders attending the Meeting and eligible to vote as the voting comprising:

Approved	2,682,772,134	votes,	equivalent to	99.7675%
Objected	1,179,971	votes,	equivalent to	0.0438%
Abstained	5,070,078	votes,	equivalent to	0.1885%

of the total votes of shareholders attending the Meeting and entitled to vote.

**Remark:** The directors holding an aggregate of 2,689,022,183 votes, were having special interest in this agenda. Thus, the total of eligible shares present in the Meeting for voting on this agenda were 2,054,390 votes.

8.3 The Meeting approved the allocation of newly issued shares of the Company, under the project (BPP-ESOP) to Mr. Voravudhi Linananda with the allocated shares is 1,800,000 shares or percent.

The Meeting approved this agenda by the votes of not less than third-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote, and such agenda must not be opposed by any shareholder holding shares in aggregate of more than five percent of the total voting right of the shareholders attending the Meeting and eligible to vote as the voting comprising:

Approved	2,682,779,636	votes,	equivalent to	99.6916%
Objected	1,174,410	votes,	equivalent to	0.0436%
Abstained	5,068,137	votes,	equivalent to	0.1883%

of the total votes of shareholders attending the Meeting and entitled to vote.

**Remark:** The directors holding an aggregate of 2,689,022,183 votes, were having special interest in this agenda. Thus, the total of eligible shares present in the Meeting for voting on this agenda were 2,054,390 votes.

9. The Meeting approved the cancellation of warrants representing the right to purchase the newly issued ordinary shares of the Company, issued and offered to the directors and employees of Banpu Group (excluding the director, management and employees of the Company and its subsidiaries) in the amount of 21,200,000 units which were not allocated within the prescribed period pursuant to the Terms and Conditions

The Meeting approved this agenda by the votes of not less than three-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote with the voting comprising:

Approved	2,690,259,941	votes,	equivalent to	99.9696%
Objected	786,136	votes,	equivalent to	0.0292%
Abstained	30,496	votes,	equivalent to	0.0011%

of the total votes of shareholders attending the Meeting and entitled to vote.

10. The Meeting approved the reduction of the Company's registered capital in the amount of Baht 212,000,000 from Baht 30,956,920,000 to Baht 30,744,920,000 and the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital

The Meeting approved the reduction of the Company's registered capital in the amount of Baht 212,000,000 from Baht 30,956,920,000 to Baht 30,744,920,000 by cancellation of 21,200,000 authorised but unissued ordinary shares with Baht 10 par value per share and approved the amendment to Article 4 of the Company's Memorandum of Association by cancelling the existing provision in order to reflect the reduction of the Company's registered capital.

No. 4.	Registered capital	30,744,920,000	Baht
	Divided into	3,074,492,000	shares
	Par value	10	Baht
	Ordinary shares	3,074,492,000	shares
	Preferred shares	- None -	

The Meeting approved this agenda by the votes of not less than three-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote with the voting comprising:

Approved	2,690,256,290	votes,	equivalent to	99.9695%
Objected	788,768	votes,	equivalent to	0.0293%
Abstained	31,515	votes,	equivalent to	0.0011%

of the total votes of shareholders attending the Meeting and entitled to vote.

11. The Meeting approved the increase of the Company's registered capital in the amount of Baht 300,000,000 from Baht 30,744,920,000 to Baht 31,044,920,000 by the issue of 30,000,000 ordinary shares with Baht 10 par value per share and the amendment to Article 4 of the Company's Memorandum of Association by cancelling the existing provision in order to reflect the increase of the Company's registered capital and to allow the Company to proceed with the issue and offering of ordinary shares of the Company and its subsidiaries under the ESOP Plan.

No. 4.	Registered capital	31,044,920,000	Baht
	Divided into	3,104,492,000	shares
	Par value	10	Baht
	Ordinary shares	3,104,492,000	shares
	Preferred shares	- None -	

The Meeting approved this agenda by the votes of not less than third-fourth of the total voting right of the shareholders attending the Meeting and eligible to vote with the voting comprising:

Approved	2,682,861,787	votes,	equivalent to	99.7709%
Objected	1,131,757	votes,	equivalent to	0.0420%
Abstained	5,028,639	votes,	equivalent to	0.1870%

of the total votes of shareholders attending the Meeting and entitled to vote.

**Remark:** The directors holding an aggregate of 2,689,022,183 votes, were having special interest in this agenda. Thus, the total of eligible shares present in the Meeting for voting on this agenda were 2,054,390 votes.

**12. Other businesses (if any)**

-None-

Sincerely yours,

- signature -

(Mr. Voravudhi Linananda)  
Chief Executive Officer