

# **Invitation Letter to Annual General Meeting of Shareholders**

# **AGM 2018**

## **Inoue Rubber (Thailand) Company Limited**

**Monday, 29 January 2018 at 2:00 p.m. at Vitya Memorial Hall 2nd Floor,  
Inoue Rubber (Thailand) Public Company Limited,  
157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170**



**IRC**

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- Translation -

**19 December 2017**

Subject: Invitation to the 2018 Annual General Meeting of Shareholders

To: Shareholders of Inoue Rubber (Thailand) Public Company Limited

The Board of Directors of Inoue Rubber (Thailand) Public Company Limited resolved to call the 2018 Annual General Meeting of Shareholders. Details are as follows:

Meeting date and time : Monday, 29 January 2018, 14.00 hours

Registration time : 12:00 hours

Venue : Vitya Memorial Hall, 2<sup>nd</sup> Floor,  
Inoue Rubber (Thailand) Public Company Limited,  
157 Moo 5 Phaholyothin Rd., Lamsai Sub-District, Wangnoi District,  
Ayutthaya Province 13170

*Enclosure* : *Annual Report for the year 2017 (CD-ROM)*

Shareholders will consider the agendas together with the Board of Directors' opinions as follows:

**Agenda 1 To consider and adopt the minutes of the 2017 Annual General Meeting of Shareholders, held on 30 January 2017**

**Propose and Rationale:** This is to ask for adoption, as the Company held the 2017 Annual General Meeting of Shareholders on 30 January 2017, and the minutes of the meeting had been recorded and submitted to the Stock Exchange of Thailand and Ministry of Commerce within the time required by law and also disclosed in the Company's website ([www.ircthailand.com](http://www.ircthailand.com)). A copy of the minutes is attached hereto as *Enclosure 1*.

**The Board's Opinion:** The Board agreed to propose the minutes of the 2017 Annual General Meeting of Shareholders, held on 30 January 2017 to the Shareholders' Meeting for adoption as it was accurately recorded.

**Voting:** Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 2 To acknowledge the Company's operation results in 2017**

**Propose and Rationale:** This is to ask for acknowledgement, in accordance with Clause 34 of the Company's Articles of Association. In this regard, the Board of Directors hereby reports the Company's performance for the year 2017 to the shareholders together with the explanation under the topic "Management Discussion and Analysis", as appeared in the Annual Report (CD-ROM) which is attached together with this invitation letter and is already disclosed on the Company's website.

**The Board's Opinion:** The Board agreed to propose the Company's operation results in 2017 to the Shareholders' meeting for acknowledgement. The Company has summarized the operation results and significant changes that occurred in the fiscal year 2017 in the Company's Annual Report.

**Voting:** There is no voting in this Agenda as it is for acknowledgement.

**Agenda 3 To consider and approve the financial statements for the year ended 30 September 2017**

**Propose and Rationale:** This is to ask for approval, as the Public Limited Company Act B.E. 2535, and Clause 37 of the Company's Articles of Association require that the Company shall prepare the Company's Separated and Consolidated Financial Statements at the end of fiscal year, which have been audited by an external auditor, and submit them to the Shareholders' meeting for approval.

**The Audit Committee's Opinion:** The Audit Committee had considered and reviewed the Company's financial statements for the year ended 30 September 2017, which have been audited and signed by Ms. Nopanuch Apichatsatien, a certified auditor (Registration Number 5266) of PricewaterhouseCoopers ABAS Ltd., details as appeared in the Annual Report (CD-ROM) attached together with this invitation letter and disclosed in the Company's website. Hence, the Audit Committee has recommended the Board to submit the Company's financial statements for the year ended 30 September 2017 to the Shareholders' meeting for approval.

**The Board's Opinion:** The Board agreed to propose the Company's financial statements for the year ended 30 September 2017, which have been reviewed and agreed with by the Audit Committee, to the Shareholders' meeting for approval.

**Comparison of Information from the Consolidated Financial Statements**

(unit: Million Baht)	Fiscal Year		%YoY
	2016	2017	
<b>Total Revenues</b>	5,002.40	5,231.86	+4.59%
<b>Cost of Sales and Services</b>	4,028.24	4,484.82	+11.33%
<b>Selling and Administration Expenses</b>	322.39	345.79	+7.26%
<b>EBIT</b>	626.49	413.10	-34.06%
<b>Net Profit</b>	513.63	423.79	-17.49%
<b>Basic Earnings per Share (baht: share)</b>	2.57	2.12	-17.51%

**Voting:** Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 4 To consider and approve the dividend payment for the year 2017**

**Propose and Rationale:** This is to ask for approval, as the Company has net profit for the fiscal year 2017 in the amount of Baht 423,789,923, therefore the Shareholders can consider the dividend payment in accordance with Public Limited Companies Act B.E. 2535 and Clause 39 of the Company's Articles of Association. In addition, the Company has appropriated the legal reserve until it meets Baht 20,000,000 or equivalent to 10 percent of the registered capital according to Section 116 of Public Limited Companies Act B.E. 2535 and Clause 40 of the Company's Articles of Association.

**Dividend Payment Policy:** The Company has a policy to pay dividend to shareholders not more than 65 percent of consolidated net profits after deducting the corporate income tax and legal reserve.



The yearly payout shall be considered by many factors which should not materially affect the Company's normal business operation in the future.

**Record Date for Dividend and Dividend Payment Date:** If the shareholders at AGM 2018 have approved the proposed dividend, the Board shall set out the name of shareholders who are entitled to the dividend payment on Thursday, 8 February 2018 (Record Date). (The Stock Exchange of Thailand shall put the XD sign, which represents the date that share purchaser will not be entitled to receive the dividend, on Tuesday, 6 February 2018.) The dividend payment will be made on 28 February 2018.

**Table of 3-Year Dividend Payment Comparison**

Dividend Payment	Fiscal Year Oct 1 <sup>st</sup> – Sep 30 <sup>th</sup>		
	2015	2016	2017 (proposed)
Net income (Million Baht)	441.52	513.63	423.79
Number of Share (Million Shares)	200	200	200
<b>Dividend Payment (Baht: Share)</b>			
- From BOI business	0.1230	0.2330	0.2023
- From Non-BOI business	0.7600	0.7943	0.6453
<b>Total (Baht: Share)</b>	<b>0.8830</b>	<b>1.0273</b>	<b>0.8476</b>
Total Dividend Amount (Million Baht)	176.60	205.46	169.52
Dividend Payout Ratio (%)	40.00	40.00	40.00

**The Board's Opinion:** The Board had thoroughly considered the Company's performance, the business plan and other factors that might occur in the future, then agreed to propose the Shareholder's meeting to approve the cash dividend payment for the year 2017, in accordance with the Company's dividend payment policy, at the rate of 0.8476 baht per share, equivalent to the total of 169,515,969 baht. This dividend of 0.2023 baht per share is from BOI business, and 0.6453 baht per share is from non-BOI business.

**Voting:** Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 5 To consider and approve the appointment of directors in place of directors who are due to retire by rotation**

**Propose and Rationale:** This is to ask for approval, as Clause 15 of the Company's Articles of Association and Section 71 of Public Limited Companies Act B.E. 2535 require that one-third of the directors must retire from office at Annual General Meeting of Shareholders. The four directors who must be retired by rotation this year namely:

- |                  |                |                    |
|------------------|----------------|--------------------|
| 1) Mrs. Pimjai   | Leeissaranukul | Executive Director |
| 2) Mrs. Pornthip | Sethiwan       | Director           |
| 3) Mr. Soichi    | Inoue          | Director           |
| 4) Mr. Masayuki  | Inoue          | Director           |

**The Board's Opinion** (excluding votes from directors who are due to retirement by rotation): The Board agreed to propose the Shareholders' meeting to consider and re-elect all the 4 directors who are due to retirement by rotation, namely 1) Mrs. Pimjai Leeissaranukul, 2) Mrs. Pornthip Sethiwan, 3) Mr. Soichi Inoue, and 4) Mr. Masayuki Inoue. The Board had considered and reviewed qualifications of each person from his/her expertise, experience and related work that are beneficial to the Company.

Information of each nominated director on age, percentage of shareholding, educational background, working experience, total number of years serving as director and attendance at the meetings of the Board of Directors and Sub-Committee are provided in Enclosure 2.

The Company opened an opportunity for Shareholders to propose director candidate since 20 October 2017 to 15 December 2017. However, no Shareholders proposed any director candidate.

**Voting:** Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes. The voting shall be done on individual basis.

**Agenda 6 To consider and approve remunerations of the Board and Sub-Committees for the year 2018**

**Propose and Rationale:** This is to ask for approval, as Section 90 of Public Limited Companies Act B.E. 2535 requires that the directors' remuneration shall be approved by the Annual General Meeting of Shareholders. In this regard, the Company hereby proposes for approval for both remunerations of the Board and the Sub-Committees.

**The Board's Opinion:** The remunerations of the Company's directors have been thoroughly considered at the Board of Director's meeting, taking into account of the assigned responsibilities of each committee. The remunerations were aligned with the market and the same industry. Therefore, the Board agreed to propose the Shareholder's meeting to approve remunerations of the Board and Sub-Committees for the year 2018 in the forms of retainer fee and meeting allowance as follows:

Supporting information on criteria and procedure for proposing remuneration;

- 1) Company Secretary studies information on directors' remuneration of the market and same industry (types and amount) and proposes information the Board of Directors for consideration.
- 2) Types of remuneration agreed by the Board of Directors are retainer fees and meeting allowance. Previous name of the meeting allowance is transportation allowance. Directors do not receive other type of remuneration or benefit.
- 3) The amount of remuneration agreed by the Board of Directors is in an appropriate level, comparable to the market and same industry. In addition, it is aligned with duty of each position. Nonetheless, the Board did not propose remuneration for the position of Chairman of the Board and Chairman of the Executive Committee, since the executive directors have received compensation as the executives.

Rationale for the remuneration adjustment is to catch up with the market, same industry and aligned with responsibility of each position.

**Table of Directors' Remuneration**

Type of Remuneration	Amount (Baht)	
	FY 2017	FY 2018 (proposed)
<b>1. Retainer Fee (per year)</b>		
Chairman of Audit Committee	450,000	450,000
Chairman of Risk Management Committee	100,000	200,000
Chairman of Corporate Social and Responsibility Committee	100,000	200,000
Director	300,000	300,000
Independent Director	370,000	500,000
<b>2. Meeting allowance (per meeting)</b>	7,000	10,000
<b>3. Other type of remuneration</b>	-none-	-none-

**Voting:** Resolution of this Agenda shall be passed by the votes of not less than two-third of attending shareholders.

**Agenda 7 To consider and appoint the external auditors and approve the audit fee for the year 2018**

**Propose and Rationale:** This is to ask for approval, as Section 120 of Public Limited Companies Act B.E. 2535 and Clause 34 of the Company's Articles of Association require that the appointment of the Company's auditors and the audit fee must be approved by the Annual General Meeting of Shareholders annually.

**The Audit Committee's Opinion:** The Audit Committee has proposed the Board to consider and select PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company and its subsidiaries' external auditor for the fiscal year ended 2018 with the following reasons:

- 1) auditor qualifications
- 2) auditor independence and knowledge
- 3) understanding the Company's business
- 4) past performance and work quality

In addition, the Committee would like to propose the Board to consider 3 external auditors from PwC namely;

- |                 |               |            |      |        |
|-----------------|---------------|------------|------|--------|
| 1) Ms. Nopanuch | Apichatsatien | CPA Number | 5266 | and/or |
| 2) Mr. Chanchai | Chaiprasit    | CPA Number | 3760 | and/or |
| 3) Mr. Pisit    | Thangtanagul  | CPA Number | 4095 |        |

Profiles and information of the auditors are provided in Enclosure 3

The Audit Committee had proposed the Board on the appointment of any of above auditors to be the auditor and/or to express an opinion on the Company and its subsidiaries' financial statements for the fiscal 2018; moreover, had proposed the Board to determine the audit fee for the Company and its subsidiaries in the amount of Baht 1,764,972, increased 5% or Baht 84,032 from the previous year, and the audit fee for business that received BOI in the amount of Baht 64,800 per certificate (no change). However, this audit fee is excluded disbursement for transportation. Detail is as follows:

**Comparison Table of the Company and Its Subsidiaries' Audit Fee**

Type of Remuneration	FY 2016	FY 2017	FY 2018 (Propose)	Change FY 2017: FY 2018	
				Amount (Baht)	%
The Company's audit fee (Baht)	1,164,270	1,222,485	1,283,608	61,108	+5.00
Its subsidiaries' audit fee (Baht)	436,608	458,440	481,364	22,927	+5.00
Other fee	None	None	None		
<b>Total</b>	<b>1,600,878</b>	<b>1,680,925</b>	<b>1,764,972</b>	<b>80,032</b>	<b>+5.00</b>
Audit fee for investment promotion certification (Baht/Certificate)	64,800	64,800	64,800	-	-

PwC and the proposed auditors are independent and have no conflict of interest with the Company, subsidiaries, the management, major shareholders or any related person.

**The Board's Opinion:** The Board agreed with the Audit Committee who had thoroughly considered the selection of external auditors and their audit fees for the fiscal year 2018; then agreed to propose the Shareholder's meeting to appoint the external auditors from PricewaterhouseCoopers ABAS Ltd (PwC) as the Company's and its subsidiaries' external auditors for the fiscal year 2018 by assigning one of them to review and give opinion on the Company's financial statements, namely, 1) Ms. Nopanuch Apichatsatien CPA No. 5266 and/or 2) Mr. Chanchai Chaiprasit CPA No. 3760 and/or 3) Mr. Pisit Thangtanagul CPA Number 4095, also to fix their audit fees for the Company and its subsidiaries for the fiscal year 2018 in the amount of 1,764,972 baht.

**Voting:** Resolution of this Agenda shall be passed by a majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 8 Other topics (if any)**

All Shareholders are cordially invited to attend the meeting at the date, time and venue above.

Sincerely Yours,



(Mrs. Pimjai Leeissaranukul)

Chairman

**Suggestions to Shareholders**

1. **In case you cannot attend the Meeting by yourself :** You can appoint other person to attend the meeting and cast the vote on your behalf by using 1 Proxy Form which is sent with this invitation letter as per Enclosure 4.
  - Proxy Type A is the general form which is simple and does not clearly specify details of power granted.
  - Proxy Type B is the form that fix detail of power granted (the Company recommend using this Form).
  - Proxy Type C is the form specifically used by a foreign investor who appoints the custodian in Thailand.
2. **In case you wish to give a proxy to the independent director of the Company** to attend the meeting and cast the vote on your behalf: You can see the names and details of the independent directors who were proposed as the proxy of the shareholders as per Enclosure 5. In this case, please send the Proxy to the Company within 23 January 2018 by attention to the Company Secretary of Inoue Rubber (Thailand) Public Co., Ltd., No. 259 Soi Rangsit- Nakhon Nayok 49 Prachatipat District Thanyaburi District Pathumthani province 12130.
3. **In case you have question regarding meeting agenda:** You can send the question in advance to the Company via [www.ircthailand.com/th/investor/relations/comment](http://www.ircthailand.com/th/investor/relations/comment) or [ir@ircthailand.com](mailto:ir@ircthailand.com)
4. **To maintain your right:** Please study the detail and process of proxy, registration and the document that need to be displayed in order to attend the meeting as per Enclosure 6.
5. **In case you wish to travel with the transportation provided by the Company to attend the meeting:** The Company provides the shuttles for the shareholders who attend the meeting at the following meeting points pursuant to detail and map, as per Enclosure 7,
  - A. Parking lot of Thailand Cultural Center MRT station (Gate 2)  
The first car departs on 12.00 hours. The second car departs on 12.30 hours.
  - B. Parking lot of Mor Chit BTS Skytrain (Gate 2)  
The first car departs on 12.00 hours. The second car departs on 12.30 hours.
6. **In case you want the printed copy of the Minutes of the Meeting:** Please contact the Investment Relation Department of Inoue Rubber (Thailand) Public Co., Ltd., tel. 02-996-0890 dial 190 or email: [ir@ircthailand.com](mailto:ir@ircthailand.com)
7. **In case you wish dividend to be deposited in your bank account:** To solve the problem of late delivery of cheque or loss of cheque and for the convenience of the shareholder to receive the dividend on time, please use the e-Dividend service by apply with the Thailand Securities Depository Co., Ltd. ([www.set.or.th/tsd](http://www.set.or.th/tsd)).



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## Minute of the 2017 Annual General Meeting of Shareholders

### Inoue Rubber (Thailand) Public Company Limited

#### Date, Time and Venue of Meeting

The Meeting held on January 30, 2017 at 2.00 p.m., at Vitya Memorial Hall, 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) Public Company Limited, 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170

#### Opened Meeting

Inoue Rubber (Thailand) Public Company Limited "The Company" determined the entitled shareholders to attend 2017 Annual General Meeting on December 8, 2016 and compiled the shareholder list pursuant to Section 225 of the Securities and Exchange Act by book closing method on December 9, 2016, which consisted of 1,106 shareholders with 200,000,000 shares.

Mrs. Pimjai Leeissaranukul, Chairman of the Board of Directors, acted as the Chairman of the Meeting ("the Chairman"), declared the Meeting opened and ask all shareholders to stand in 99 seconds of silence to mourn the passing of HM the late King Bhumibol Adulyadej.

Then, Ms. Tipwadee Sudwayha, Company Secretary, acted as the Secretary to the Meeting ("the Secretary") introduced the directors, the executives and the advisors of the Company, who attended the Meeting as follows;

#### Directors

- |                 |                   |   |
|-----------------|-------------------|---|
| 1. Mrs. Pimjai  | Leeissaranukul    | Chairman  |
| 2. Mr. Takenori | Nakamoto          | President   |
| 3. Mr. Kazuo    | Sato              | Director  |
| 4. Assoc.Prof.  | Jaruporn Viyanant | Independent Director / Member of the Audit Committee / Chairman of Corporate Governance and Social Responsibility Committee |
| 5. Mr. Vichit   | Vuthisombut       | Independent Director / Member of the Audit Committee  |
| 6. Mr. Surong   | Bulakul           | Independent Director / Chairman of Risk Management Committee  |
| 7. Mr. Thanong  | Leeissaranukul    | Director  |
| 8. Mr. Apichart | Leeissaranukul    | Director  |
| 9. Mrs. Porntip | Sethiwan          | Director  |



### Executives

- |                   |                |  |
|-------------------|----------------|--|
| 1. Mr. Eiichi     | Yano           | Managing Director  |
| 2. Ms. Witchuda   | Kupongsak      | Executive Director of Admin and Control Unit /<br>Corporate Governance and Social Responsibility Committee Member      |
| 3. Mr. Katsunori  | Ito            | Executive Director of IED Business Unit  |
| 4. Mr. Shigeyuki  | Hosokawa       | Executive Director of Tire and Tube Business Unit /<br>Corporate Governance and Social Responsibility Committee Member |
| 5. Mr. Chaowalit  | Meethongkum    | Deputy Executive Director of IED Business Unit /<br>Risk management committee Member                                   |
| 6. Mr. Narongchai | Rattanaekkawin | Deputy Executive Director of IED Business Unit /<br>Risk management committee Member                                   |
| 7. Mr. Suchart    | Kootiratrakarn | Deputy Executive Director of Tire and Tube Business Unit /<br>Risk management committee Member                         |
| 8. Ms. Praewphan  | Songhong       | Senior Accounting and Finance Manager  |

### External Auditors

Ms. Nopanuch Apichatsatien, Partner, and Mr. Thira Wong-arun, Manager, from PricewaterhouseCoopers ABAS Ltd.

### Legal Consultant

Ms. Sawita Peetawan, Weerawong, Chinnavat & Peangpanor Co., Ltd., was responsible as an observer on voting examination.

The Secretary informed the Meeting that for this Meeting, the Company had invited the shareholders to propose agenda items in advance during the period from October 1 – 31, 2016; however, none of shareholders had proposed any agenda item for the Meeting. Additionally, the Company had given the shareholders an opportunity to submit inquiries related to agenda items in advance before 23 January, 2017 (7 days before the meeting date). Nonetheless, none of shareholders had submitted any inquiry in advance.

The Secretary informed the Meeting about the general information regarding the capital registration and shares if the Company as of the book closure date of December 9, 2016, as follows;

Registered Capital	200,000,000 Baht
Issued shares	200,000,000 Shares

In this Meeting, there were 120 shareholders present in person and by proxy, holding an aggregate of 149,498,919 shares counted as 74.74% of the total issued shares, which hold no less one-third of the total issued shares of the Company. A quorum was; therefore, duly formed according to the Company's Articles of



Association, which stated that there must be no less than 25 shareholders attending a meeting in person and by proxy, and they must collectively hold no less than one-third of the total issued shares of the Company. In addition, the registration had still opened.

In this Meeting, the Secretary informed that the Company would use the barcode system for the registration and vote count, and further informed the Meeting about the voting procedures and the vote count method as detailed in the Invitation Letter to the Meeting. Additionally, the Secretary informed the Meeting that prior to casting votes on each agenda item, the shareholders would have an opportunity to make inquiries in relation to such an agenda item as appropriate. In case that an inquiry or opinion was not directly related to the agenda item, the shareholders were requested to make such an inquiry or give such an opinion during the end of the Meeting. After the Meeting closed, the Company would collect all ballots from shareholders to be the evidence; therefore, the shareholder kindly submitted your ballots to staff at the exit.

The Chairman proceeded to conduct the Meeting in accordance with the agenda items as specified in the Invitation Letter to the Meeting as follows;

**Agenda 1 To certify the minute of Annual General Meeting No.1/2016, held on January 30th, 2016**

The Chairman proposed the Meeting to consider and certify the minute of Annual General Meeting No. 1/2016, held on January 29, 2016, which had been distributed to shareholders together with the Invitation Letter, and the minute had been published on the Company's website.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry on the agenda item. The Chairman then asked for the resolution from the Meeting.

Resolution: The Meeting resolved to certify the minute of Annual General Meeting of Shareholders 2016, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

Vote	Number of Votes	%
Approved	149,498,919	100
Disapproved	-	-
Abstained	-	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Agenda 2 To acknowledge the Company's operation results in 2016**

The Chairman assigned Mr. Takenori Nakamoto, President, to report the summary of the Company's operational result for the fiscal year 2016 as disclosed in the Annual Report and the Sustainability



Report 2016 and as delivered to the shareholders in the form of CD-ROM together with the Invitation Letter.

### 1) Overall economy and related Industry situation

- Economic condition: Thai economy was gradually expanded due to driving the investment in many infrastructure projects, particularly in transportation, and stimulus packages from the Government. These made the overall economy changes into a better condition. The GDP increased from 1.7% in the first quarter of the fiscal year 2016 to 3.2% during July-September 2016.
- 3 Foreign currencies related to the Company's transaction:
  - US dollar comparing to Thai Baht appreciated around 6% from the previous year. This resulted from the positive sign of the economic conditions and the signal from Fed to increase the interest rate since the beginning of 2016 until officially adjusted at around 0.25% in December, 2016.
  - Yen comparing to Thai Baht appreciated around 13% from the previous year, due to the pressure of uncertainties in politics and the global economy. This caused many investors decide to invest in Yen, which was considered as a safe-haven asset although the Bank of Japan kept implement the negative interest rate policy.
  - Euro comparing to Thai Baht appreciated the least at around 2% from the previous year. This resulted from the QE policy together with the political uncertainty in Eastern Europe and the result of the UK's referendum of leaving the EU (Brexit).
- Main Raw Material Prices: such as natural rubber price and synthetic rubber price still faced the oversupply situation. This caused the price stayed at the low level following the movement of crude oil prices.
  - Average price of crude oil in 2016 stayed at around 43 US dollar per barrel or decreased around 24%.
  - Average price of synthetic rubber was around 1,265 US dollar per ton or decreased around 11%.
  - Average price of natural rubber was around 53 baht per kilogram or decreased around 6% from the previous year.
- Automotive Industry: (Source--the Federation of Thai Industries)
  - Total numbers of Thailand's automobile production in 2016 were 1.96 million units, increased from the previous year around 3%. The Production for export expanded around 8% at 1.19 million units, or 61% of total automobile production in Thailand, mostly came from the export to the main markets such as Oceania, Asia and Middle East. Especially, Oceania and Asia market had growth rate around 10% and 7% respectively comparing to the same period of previous year. While the number of automobile production for domestic sales shrunk around 4% from the previous year at around 0.77 million units, corresponding to the decelerating in purchasing power and farmer incomes.



- Total numbers of motorcycle production were affected by the decelerating of the global economy that grew lower than expected, as well as the oversupply in commodity which was a factor of declining agricultural prices. These affected contracting in the purchasing power of farmers. However, many of the motorcycle manufacturers had held promotion campaigns and launched new models to color the market and boost the demand throughout the year. Thus, the number of motorcycle production in 2016 was 1.79 million units, decreasing 3% from the previous year. From total amount, 1.49 million units were sold in domestic market, kept at the same level comparing to the previous year, and 0.29 million units were exported, dropped around 15%.

## 2) Operational performance

In the fiscal year 2016, the Company total sales amounted to 4,955 million baht, decreased by 171 million baht or 3% from the previous year, which these came from 2 business units in 50:50 proportion as following details;

- Motorcycle Tire & Tube Business: valued at 2,458 million baht expanding from previous year around 2% due to the export sales, which expanded and grew better than the market. The main market groups were Asean, Asia and Europe etc.
- Industrial Elastomer Parts Business: valued at 2,496 million baht shrinking around 8%. This was the result from the related economic condition aforesaid. Nonetheless, the elastomer parts in other industries such as electronic industry, cooling system industry, construction industry and the industry related to infrastructure– rail way transportation and others –started to increase due to the expansion of customers and products.

Total revenues of the Company were 5,002 million baht decreasing 184 million baht or 3.5% from the previous year. The Company's expenses cut by 6% or 282 million baht from the previous year and the total expenses amounted to 4,376 million baht. The proportion of cost of goods sold decreased the most due to the declining in raw material prices that went in line with the downward trend of crude oil and commodity prices, as well as the adoption of the automation system in the production line in order to increase the efficiency and control the cost of production. Therefore, in 2016, the Company generated the highest net profit figure in the history at 514 million baht expanding around 16% from the previous year, and there was a debt to equity ratio amounted to 0.33.

For the financial position, as of September 30<sup>th</sup>, 2016, total assets of the company were 4,272 million baht increasing 299 million baht or 7.5% from September 30<sup>th</sup>, 2015. This came from the increase in cash and short-term investment around 467 million baht and the decrease in inventory 146 million baht. Additionally, the Return on Asset (ROA) was 12% increasing 1% from the previous year and total liabilities were 1,072 million baht decreasing 38 million baht. This resulted from the decrease in account payables in line with the falling of sales. For the shareholders' equity, it was 3,200 million baht increasing 337 million baht due

to the increasing in operating profit during the fiscal year 2016 as well as the Return on Equity (ROE) was 16% increasing 1% from the previous year.

### 3) Awards and Successes

In the fiscal year 2016, the Company received award and recognition from related stakeholders in various aspects; for example,

- ESG 100 Certificate, which is 1 of 100 companies for the outstanding performance in terms of environmental, social and governance among 621 companies listed awarded by Thaipat Institute
- “Very Good” corporate governance recognition level awarded by Thai Institute of Directors for the second consecutive year

### 4) Sustainability Report

- Employees’ well-being: the Company provided the training to develop knowledge and skill of employees such as off-house training in Japan and financial literacy training etc.
- Strengthen the competitiveness: the Company launched various new products. For motorcycle tires and tubes, there were 55 new sizes launched such as MOBICITY SCOOTER SPORT, IRC URBAN SNOW SN26 and IRC Retro RT-01. Additionally, for IED products, there were 185 new models covering industrial elastomer parts in pickup 1 ton, passenger cars, motorcycles, railway infrastructures, construction industry, electronic and cooling system industry, agricultural machinery industry, and rubber chip for sport track. Moreover, the Company supported controlling the cost of production by installing the automation system which helped increase the production efficiency.
- Corporate Social Responsibility: the Company joined many activities and projects, namely
  - Safety Driving Campaign— the cooperation with the Government sector in Ayutthaya Province on Phaholyothin Road, along Wang Noi area, and the cooperation with customers to arrange D.I.D RIDE FOR LIFE and HONDA SPORT DAY activities. Furthermore, the Company also provided motorcycle inspection services, held the seminar sessions for mechanics and the training for safety motorcycle biking and raising awareness about safety driving etc.
  - Dual Vocational Training project: the cooperation between the Company and the Office of the Vocational Education Commission. The Company allows 26 students to practice the professional skills and knowledge that meet the qualification of organizations.
  - Hai-Archeep Hai-Cheevit: the project has continued for 3 years under the aims of creating good persons to society through the professional training to female prisoners so that they can become skilled labor, then they shall earn their livings and their families after they are released. The total number of person who has participated in this project amounted to 666 persons.



- Industrial Supply Chain Efficiency Improvement Project: this project was the cooperation between the Company and the Department of Industrial Promotion, Ministry of Industry. The Company provided knowledge and suggestion to our contractors and small business entrepreneurs in developing LEAN system in order to uplift the capabilities in competition.
- Klongpang Cooperative Project: the Company provided knowledge about the process of obtaining latex from rubber farmers through the production process and the forming of rubber smoked sheet until the grading process of rubber to the Cooperative. Additionally, the Company also provided knowledge in upgrading the quality of rubber smoked sheet to meet international standard ISO 9001: 2015.

The Chairman also said that during the flood in the Southern of Thailand since 2<sup>nd</sup> of January, 2017 until now, the Company has contacted to Klong Pang Cooperative in Trang Province, which stays in the area that gets effect from this disaster, to ask about the situation as well as to provide instant foods and to support by purchasing rubber from the Cooperative before the delivery date stated in the contract so that the Cooperative's members early earn incomes and alleviate their suffering during this time.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The summary of opinions/ inquiries/ responses was as following;

**Mr. Amorn Kowanichcharoen - Shareholder**

admired the Management for performing good turnover and higher net profits to the Company despite of the downturn of the economy and the automotive industry. Moreover, he inquired of (1) what did higher profits come from? (2) were the decreasing in inventories related to declining in sale volumes? (3) what was the feedback of new product "Sleeper"?

**Mrs. Pimjai Leeissaranukul - Chairman**

responded to the shareholder that (1) the more profit resulted from decreasing in the raw material prices both crude oil and natural rubber. Another factor was increasing in the effectiveness of raw material consumption such as the Zero Waste Zero Reject Project that aimed to maximize the benefits of raw materials proceeded into the production process. Those two factors can lead to reducing in raw material costs and quantities. Besides, the Company managed the conversion cost by introduced the automation system into the production process to enhance the productivity and generate more profit margin from the previous year. (2) Decreasing in inventories came from the sales dropped. (3) Our product "Sleeper", I understood that it was called as "Rubber Pad". It was supplied to Italian-Thai Development PCL., used in some railway project and its sale volumes was approximately one million baht. For the next project, it was during the bidding process which the Company planned to export this product to the neighboring countries. As the Company manufactured,



our Rubber Pad was a special part used at the curve of the railway track. In the meantime, the Company was developing other products to be used in other parts of railway system as well.

**Mr. Dhecha Soontharachun - Shareholder**

inquired that (1) the overall automotive industry— 4-wheel and 4-wheel up market expanding and motorcycle market shrinking —, why was the Company's turnover reverse? (2) due to the decreasing in sale volumes for the 3 consecutive years, did the Company's market share drop? (3) would be the upward trend of raw material prices in the year 2017 and how would they affect the Company?

**Mrs. Pimjai Leeissaranukul - Chairman**

responded to the shareholder that (1) the raising of the 4-wheel and 4-wheel up market resulting from the higher demand in some models that the Company might not gain massive orders and so forth. Meanwhile, the Company's motorcycle tire and tube sales benefitted from the expansion of export market. As dropping in commodity and agricultural prices, it affected the domestic purchasing power as well as the domestic motorcycle tire and tube markets. (2) in the past 2-3 years, it was evidently seen that the economic situation was aligned with the downward direction of the oil price. Some automobile models dropped their prices in line with the economic situation, especially Eco Car. If we considered the market share in terms of quantity, I deemed that the Company still maintained the market share. (3) about the tendency of the rubber price, it was still unclear resulting from various factors such as the U.S.'s policy impacted on the exportation, US dollar exchange rate and the direction of the oil price. Currently, the natural rubber price signaled the upward trend. The Company, therefore, would try to perform the best in every aspect to maintain our profit margin level.

**Mr. Anu WongSarakit - Shareholder**

admired the Company for generating the highest profits in the Company's history as well as receiving the pride award "ESG 100" in 2016, and made the inquiries of; (1) the color and meaning of the charts as disclosed on the Annual Report, page 5 (2) how could the change in production from Mass production to Mass customization help reduce the cost and increase the gross profit margin? (3) how could changing to Smart Factory support the Company's cost? How much would the Company invest and what would be the source of fund? (4) whether the operation of last year project "Zero Waste Zero Reject could be succeeded or not, and how this project would be operated in this year.

**Ms. Tipwadee Sudwayha - Company Secretary**

responded to the shareholders in subject (1) about color and the meaning of the charts, together with giving an apology for any inconvenience might result from the publishing, which led to inconsistency between the chart's scale and color.



**Mrs. Pimjai Leeissaranukul - Chairman**

responded to the shareholder in subjects (2)-(4) that, transforming into Mass Customization, its principle was to improve the production process whether which stations could be cut off or merged into one station leading to the new production process. When the TPM system and the cycle time of machines were stable, the machines would turn to be automated. After the information technology and/ or IOT (Internet of Things) aggregated, this would enable business units/ systems such as transportation during the production process to be fully connected. This paved the way for being Smart Factory.

For investing in such a project, the Company would invest unit by unit which was the long term investment at least 4-5 year by using the internal fund.

**Mr. Anu WongSarakit - Shareholder**

inquired further (1) who would be our potential customers in automotive and motorcycle original equipment manufacturers (OEM)? (2) what would be the Company's policy in seeking for new customers? (3) was the Company's successful in regard of the product sold to Ducati?

**Mrs. Pimjai Leeissaranukul - Chairman**

elaborated that seeking for new OEM customers we should consider the overall automotive industry. Currently, there is MG as a newcomer which the Company is on the process of further considering and researching. For Ducati, the Company produced the industrial rubber part assembled in Ducati's motorcycles. In the meantime, we planned to expand the market attracting new customers.

**Mr. Suphat Promsa-ard - Shareholder**

asked about the Company's profits from foreign investment.

**Mrs. Pimjai Leeissaranukul - Chairman**

responded that the Company has been invested in Inoue Rubber Vietnam Co., Ltd. or "IRV" , which performed good turnover.

**Mr. Thara Chonpranee - Shareholder**

suggested that the Company's environmental reporting should consider about the unit of measurement and the relation of saving energy and saving expenses.

**Mrs. Pimjai Leeissaranukul - Chairman**

thanked for useful suggestion and it would be delivered to Corporate Social Responsibility Committee for further discussion. If there is any change or revise, the Company will publicize on our website.

**Mr. Phichet Hutayon - Shareholder**

made an enquiry about the period of natural rubber that the Company kept in stock for production. Did the Company undertake the rubber forward contract?





**Mrs. Pimjai Leeissaranukul - Chairman**

responded that to relieving chemical odor to surrounding community, the Company needed to stock the natural rubber for 3-7 days in production. Besides, the Company directly undertook the forward contract with the natural rubber producer such as the Klong Pang Cooperative, of which had contract period 3-4 months.

**Mr. Somchai Suchartcharoenying - Shareholder**

referred to the Company's director that they were all knowledgeable and experienced persons who were able to build confidence for shareholders. Nevertheless, whether Mr. Soichi Inoue attended this meeting or not and did he still hold the Company's share? Why did some directors not hold the Company's share or hold just the small proportion?

**Mrs. Pimjai Leeissaranukul - Chairman**

explained that Mr. Soichi Inoue is engaged in Japan so did not attend the meeting. However, Mr. Soichi Inoue has been followed up with the Company performances closely.

**Mr. Kazuo Sato - Director**

mentioned that Mr. Soichi Inoue was a representative director of Inoue Rubber (Japan) Co., Ltd. or "IRCJ". Additionally, IRCJ holds 34.30% of the Company's total shares.

**Mrs. Pimjai Leeissaranukul - Chairman**

additional mentioned that the Company's shareholding structure was disclosed on the Annual Report, page 37.

-There is no voting in this Agenda as it is for acknowledgement.-

**Agenda 3 To approve the financial statement for the year ended September 30th, 2016**

The Chairman proposed the Meeting to consider and approve the Company and its subsidiaries' financial statement for the fiscal year ended September 30<sup>th</sup>, 2016 which was audited by the certified public accountant. Details were stated disclosed on the Annual Report, page 67-117 and reported to the shareholders in Agenda item 2.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The summary of opinions/ inquiries/ responses was as following;

**Mr. Anu WongSarakit - Shareholder**

inquired that (1) what would be the short-term investment plan of the Company? (2) did the Company have any purchasing plan to counter the inflating natural rubber prices? (3) how would the Company determine the connected transaction prices?



**Mrs. Pimjai Leeissaranukul - Chairman**

elaborated as follows;

(1) the investment plan could be divided into 3 objectives which are;

- the Company's stability from various external factors;
- investing through a professional fund manager to uplift the returns;
- investing to develop and enhance productivity in research and development including quality and marketing

(2) the Company efficiently undertook forward contracts under the controlling budget.

**Ms. Preawphan Songhong - Senior Accounting and Finance Manager**

informed the shareholder in subject (3) that the Company had price determination based on the market price.

As no one put forward for any more inquires, the Chairman asked for the Meeting resolution.

**Resolution:** The Meeting resolved to approve the Company's and its subsidiaries' 2016 financial statement, ended September 30, 2016, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

Vote	Number of Votes	%
Approved	149,498,919	100
Disapproved	-	-
Abstained	-	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Agenda 4 To approve the dividend payment for the year 2016**

The Chairman asked the Secretary to clarify the dividend payment policy to the meeting.

The Secretary clarified regarding to the policy that the Company shall pay not more than 65 percent of consolidated net profits after deducting the corporate income tax and legal reserve. The yearly payout shall be considered by many factors which should not materially affect the Company's normal business operation in the future.

According to the Company's performance in the fiscal year 2016, the Company had net profits amounted to 513,630,013 baht, so the Company is able to pay dividend to shareholders in accordance with Public Limited Companies Act B.E. 2535 and the Company's Articles of Association Clause 39. After considering all factors, the Board had proposed the Shareholders' meeting to approve paying the dividend of the year 2016 at 1.0273 baht per share-- from BOI promoted operations 0.2330 baht per share and non-BOI promoted operations 0.7943 baht per share --totaling 205,460,000 Baht or



counted as 40% of consolidated net profits. After the shareholders' approval, the XD symbol or ex-dividend date would be determined on February 6-8, 2017 and the dividend payment would be determined on February 28, 2017.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry on the agenda item. The Chairman then asked for the resolution from the Meeting.

**Resolution:** The Meeting resolved to approve the dividend payment for Company's performance of the year 2016 (Oct 1, 2015 - Sep 30, 2016) to the shareholders at 1.0273 Baht per share. The dividend will be paid from net profit derived from BOI business 0.2330 Baht per share and Non-BOI business 0.7943 Baht per share, totaling 205,460,000 Baht, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

By scheduled, the record date on February 8, 2017 to determine the names of shareholders who have the rights to receive the dividend. Moreover the date for gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closure of the share register book and suspension of share transfer on February 9, 2017. Therefore, the Stock Exchange of Thailand would post the XD symbol or ex-dividend date on February 6-8, 2017 and the Company would set the dividend payment date on February 28, 2017.

Vote	Number of Votes	%
Approved	149,498,919	100
Disapproved	-	-
Abstained	-	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Agenda 5 To approve the appointment of the directors in replacement of those who are due to retire by rotation**

The Chairman informed the meeting in accordance with Section 71 of Public Limited Companies Act B.E. 2535 and the Company's Articles of Association Clause 15, one-third of the directors must retire from office at Annual General Meeting of Shareholders. The 4 directors who must be retired by rotation this year namely:

- 1) Assoc. Prof. Dr. Chesada Loha-unchit Independent Director
- 2) Mr. Surong Bulakul Independent Director
- 3) Mr. Thanong Leeissarunukul Director
- 4) Mr. Takenori Nakamoto Director



To comply with Good Corporate Governance Principles, the mentioned directors were invited to leave the meeting room till the end of this agenda item.

Although the Company has not set up the Nomination and Compensation Committee, in consideration of the directors' selection and nomination, the Board will consider and review the qualified directors regarding to knowledge, experience, and related work as well as good performance thoroughly. Additionally, Assoc. Prof. Dr. Chesada Loha-unchit who shall retire by rotation in this time and he has no intention to continue his directorship due to the personal business. The Board; therefore, had selected and screened qualified persons then proposed Mr. Kittichai Raktakanit to hold the position of a director in replacement of Assoc. Prof. Dr. Chesada Loha-unchit. As a result, the Board approved to propose the Shareholders' meeting to appoint those 4 directors namely:

- 1) Mr. Kittichai Raktakanit Independent Director
- 2) Mr. Surong Bulakul Independent Director
- 3) Mr. Thanong Leeissaranukul Director
- 4) Mr. Takenori Nakamoto Director

Details related to biography, educational qualification, and experiences of proposed directors were disclosed on the Invitation Letter, page 31-36.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry on the agenda item. The Chairman then asked for the resolution from the Meeting.

**Resolution:** The meeting resolved to approve the appointment of the directors who are due to retire by rotation, namely Mr. Surong Bulakul, Mr. Thanong Leeissaranukul, and Mr. Takenori Nakamoto to act as directors of the Company for another term, and approved the appointment of Mr. Kittichai Raktakanit to hold the position of a director in replacement of Assoc. Prof. Dr. Chesada Loha-unchit who shall retire by rotation in this time and he has no intention to continue his directorship due to the personal business effective on 31 January, 2017, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

**Mr. Kittichai Raktakanit**

Vote	Number of Votes	%
Approved	149,490,919	100
Disapproved	-	-
Abstained	8,000	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>



**Mr. Surong Bulakul**

Vote	Number of Votes	%
Approved	149,490,919	100
Disapproved	-	-
Abstained	8,000	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Mr. Thanong Leeissaranukul**

Vote	Number of Votes	%
Approved	149,490,919	100
Disapproved	-	-
Abstained	8,000	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Mr. Takenori Nakamoto**

Vote	Number of Votes	%
Approved	149,490,919	100
Disapproved	-	-
Abstained	8,000	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

**Agenda 6 To consider and approve the directors' remuneration for the year 2017**

The Chairman informed the Meeting that the Company had not established the Remuneration Committee; hence the remuneration of the Company's directors has been deliberately considered within the Board of Director's meeting regarding to the assigned responsibilities of each director, aligned with the market and the industry. To make a comparison, the Company compared the directors' remuneration with the listed companies which had the revenues with the range of 1,001 – 5,000 million baht and 5,001 – 10,000 million baht, referred to the director remuneration survey 2014 of the Thai Institute of Directors.

Therefore the Board has agreed to propose the Shareholder's meeting to approve the remuneration budget for the 2017 Board of Directors and its sub-committees within the amount of 6,000,000 baht under the remuneration policy and details as following;



### Directors' Remuneration Policy

Type of Remuneration	Amount (Baht)	
	FY 2016	FY 2017 (proposed)
<b>1. Annual Remuneration</b>		
Non-executive director	200,000	300,000
Executive director	200,000	300,000
Chairman of Audit Committee	350,000	450,000
Independent Director (excluding AC Chairman)	270,000	370,000
Chairman of Risk Management Committee	100,000	100,000
Chairman of CGSR Committee	100,000	100,000
<b>2. Transportation allowance/ meeting</b>	7,000	7,000
<b>3. Other benefits</b>	-none-	-none-

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry on the agenda item. The Chairman then asked for the resolution from the Meeting.

**Resolution:** The Meeting resolved to approve the directors' remuneration for the year 2017 within the amount of 6,000,000 baht, with the vote not less than the two-third from votes of shareholders who attend the meeting and cast their votes, including abstentions from the calculation base, the details of which were as follows:

Vote	Number of Votes	%
Approved	149,490,919	99.994649
Disapproved	-	-
Abstained	8,000	0.005351
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

#### Agenda 7 To appoint the auditors and approve the audit fee for the year 2017

The Chairman informed the meeting in accordance with Section 120 of Public Limited Companies Act B.E. 2535 and the Company's Articles of Association Clause 34, the appointment of the Company's auditors and the audit fee must be approved by the Annual General Meeting of Shareholders annually. The Audit Committee and the Board of Directors; therefore, considered and proposed the Shareholder's meeting to appoint the certified public accountants from PricewaterhouseCoopers ABAS Ltd (PwC) as the Company's and its subsidiaries' external auditors for the fiscal year ended 2017 with the following reasons;

- 1) auditor qualifications
- 2) auditor independence and knowledge
- 3) understanding of the Company's business
- 4) past performance and work quality

By given auditors as followings to express an opinion on the Company and its subsidiaries' financial statements for the fiscal 2017;

- 1) Ms. Nopanuch Apichatsatien CPA Number 5266 and/or
- 2) Mr. Chanchai Chaiprasit CPA Number 3760 and/or
- 3) Mr. Paiboon Tunkoon CPA Number 4298

(Profile and work experiences of proposed external auditors as disclosed on the Invitation letter, page 35)

Anyhow, PwC and the proposed auditors were independent and had no conflict of interest with the Company, subsidiaries, the management, major shareholders or any related person.

In consideration of the Audit Committee, the Board of Directors had agreed to propose the shareholders' meeting to consider and determine the audit fee for the fiscal year 2017 including the audit fee for the Company in the amount of 1,680,925 baht, increased 5% or 80,047 baht from the previous year and the audit fee for BOI in the amount of 64,800 baht per copy (no change). However, this audit fee is excluded the transportation cost.

The Chairman gave a chance for shareholders to inquire and some of them asked with following subject matters.

**Mr. Hangchai Akkawatsaku - Shareholder**

inquired what was the reason to increase the auditing fee? In addition, he would like to propose the Company to consider local auditor firms as another option.

**Ms. Nopanuch Apichatsatien - Partner of PricewaterhouseCoopers ABAS**

responded to the shareholder that as auditing process required a professional with years of experiences to established credibility among shareholders. In addition, auditors who fit the profile were difficult to find which caused it imminent to invest in human resources. The examination of the changes made in 2017 in comparison to 2015 revealed at 30,000 baht increased or approximately only 2%. Therefore, the increased in auditing fee was considered appropriated and just for all stakeholders.

**Assoc.Prof. Jaruporn Viyanat - Independent Director / Member of the Audit Committee**

added about increasing in the auditing fees that there was the new standard regarding Key Audit Matter (KAM) implemented which increased the auditors' responsibility leading to higher costs.

As no one put forward for any more inquires, the Chairman asked for the Meeting resolution.

Resolution: The Meeting resolved to appoint the auditor from Price WaterhouseCoopers ABAS Limited (PwC) as the external auditor of the Company and its subsidiaries for the year 2017. By assigning one of these auditors to have the right to examine and give some opinion to Company's financial statement. Details are as follows:

- 1) Ms. Nopanuch Apichatsatien Certified Public Accountant No. 5266 and/or;
- 2) Mr. Chanchai Chaiprasit Certified Public Accountant No. 3760 and/or;
- 3) Mr. Paiboon Tunkoon Certified Public Accountant No. 4298



Moreover, the determination of the audit fee for the Company and its subsidiaries amounted to 1,680,925 Baht and the audit fee for BOI in the amount of Baht 64,800 per copy as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, the details of which were as follows:

Vote	Number of Votes	%
Approved	149,498,189	99.999512
Disapproved	730	0.000488
Abstained	-	-
<b>Total</b>	<b>149,498,919</b>	<b>100</b>

#### Agenda 8 Other topics (if any)

##### Mr. Somchai Suchartjaroenyng – shareholder

inquired and expressed concerns as followed:

- (1) could the Rubber Pad make the market? Had there been any trade with the State Railway of Thailand?
- (2) would the Company be able to profit from a dual-track railway project that covers wider range of areas (kilometers)?
- (3) proposed the Company to support the Government policy in order to utilize natural rubber as a raw material in production since this would also support the Southern rubber farmers who were suffering from the flood.
- (4) what would be the Company's outlook towards the positive tendency in the automotive industry?
- (5) what would be the Company's investment plan or investment opportunities in 2017?
- (6) could the Company's production capability manufacture rubber used for tall buildings?
- (7) would the Company have the probability to have unforeseen expenses?

##### Mrs. Pimjai Leeissaranukul - Chairman

responded to the shareholder in each subject as followed:

- (1) referred to the responding to Mr. Amorn Kowanichcharoen – Shareholder in agenda item 2.
- (2) the Company had been made very full effort to expand the market.
- (3) adopted the shareholder's suggestion into account and informed that the Company had been determined to research and develop in order to support the usage of natural rubber.
- (4) the Company expected that the growth of automotive and motorcycle industry would be approximately 5-7%. However, this estimation had not included various significant factors such as trade policy of the President Trump and unpredictability of the World's economy etc.
- (5) in 2017, the Company's investment projects would be to support the expansion of other industries' production apart from the automotive industries such as an insulator for the construction industry that was on the researching process.

(7) the Company had established the Risk Management Committee to be responsible for risk monitoring of the Company. Hence, the threat or risk that might occur would be followed and managed properly.

**Mr. Takenori Nakamoto - President**

responded to the shareholder in subject (6) that the Company had developed a rubber formula and technology that was transferred from Japan. Thus, the Company believed in our readiness and capability to produce such a product.

**Mr. Suwan Decharin - shareholder**

inquired whether the Company produced tires for motorcycle 250 cc or 500 cc, and tubeless motorcycle tires or not.

**Mrs. Pimjai Leeissaranukul - Chairman**

thanked the shareholder for inquiries and responded that the Company produced all motorcycle tires as mentioned. If any shareholders are interested to be IRC's customers, we are welcome.

**Mr. Hangchai Akkawatsaku - Shareholder**

encouraged the Company for its determination and success in following through with the Company's corporate social and responsibility (CSR) activities as well as the prompt responses to the social problem such as giving assistance to rubber farmers in the Southern who had been affected by the flood. I would like to sincerely admire to the Company.

**Mrs. Pimjai Leeissaranukul – Chairman**

expressed her gratitude to the shareholders for their opinions.

As no one put forward for any more topics or inquires, the Chairman declared the Meeting adjourned and thanked all shareholders for participating in the Meeting.

The meeting closed at 15.50 hours



(Mrs. Pimjai Leeissaranukul)  
Chairman



**Basic Information of Nominated Directors**

**Inoue Rubber (Thailand) Public Company Limited**

<b>Name/Surname</b>	<b>Mrs. Pimjai Leeissaranukul</b>	
<b>Age</b>	56 years	
<b>Proposed Position</b>	Executive Director	
<b>Appointment Year</b>	Dec 30, 1993	
<b>Year of being Director</b>	24 years	
<b>% Shareholding</b>	2.44% (as of 30 September 2017)	
<b>Relationship among Directors</b>	Siblings; Mr. Thanong Leeissaranukul, Mr. Apichart Leeissaranukul, and Mrs. Pornthip Sethiwan	
<b>Education</b>	Master's Degree in Business Administration, Drexel University, Philadelphia, USA Bachelor's Degree in Industrial Engineering, Chulalongkorn University	
<b>Director Training in 2017</b>	ACMA Business Forum 2017 Business Revolution and Innovation Network Batch 1 (BRAIN 1)	
<b>Other Director Training</b>	DCP Director Certification Program Class 37/2003 RCP Role of the Chairman Program Class 31/2013 RMP Risk Management Committee Program Class 1/2013 NDC Course (JSPS), Class 2013 Capital Market Academy Leadership Program Class 10	
<b>Past Working Experience</b>	<p>2013 - Present Chairman of Inoue Rubber (Thailand) PLC Honorary Chairman of Inoac Tokai (Thailand) Company Ltd.</p> <p>2016 - Present Director and Secretary of Institute of Agro-based Industries, The Federation of Thai Industries Vice President of Thailand Forest Certification Council (TFCC), The Federation of Thai Industries Advisor of Rubber and Rubber Wood Cluster, The Federation of Thai Industries Director of Capital Market Academy Alumni</p> <p>2014 - Present Director of Student, National Defense College Class of 2013 Director and Deputy Secretary, The Federation of Thai Industries</p> <p>2014 - 2016 Member of the Board of Thai Women Engineers, The Engineering Institute of Thailand</p> <p>2012 - Present Director of Risk Management Club Thai Listed Companies Association</p> <p>2010 - Present Global Advisory Board Members of Babson College, MA, USA</p> <p>2006 - Present Director of Daido Sittipol Co., Ltd.</p> <p>2003 - Present Director of S.K. Rubber Co., Ltd.</p> <p>2001 - Present Director of Kinno Hoshi Engineering Co., Ltd.</p> <p>1995 - Present Director of Sungold Holding Co., Ltd. Director of IRC (Asia) Research Co., Ltd.</p>	



<b>Basic Information of Nominated Directors</b>  <b>Inoue Rubber (Thailand) Public Company Limited</b>
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President of Thai Inoac Components Co., Ltd.

1993 - Present      Director of Sopa-Kanok International Co., Ltd.

1983 - Present      Director of Thai Stanley Electric PCL

**Director/Management Position  
in other business**

Listed companies

1. Director of Thai Stanley Electric PCL

Non-listed companies

1. Honorary Chairman of Inoac Tokai (Thailand) Company Ltd.
2. Director and Secretary of Institute of Agro-based Industries, The Federation of Thai Industries
3. Vice President of Thailand Forest Certification Council (TFCC), The Federation of Thai Industries
4. Advisor of Rubber and Rubber wood Cluster, The Federation of Thai Industries
5. Director of Capital Market Academy Alumni
6. Director of Student, National Defense College Class of 2013
7. Director and Deputy Secretary, The Federation of Thai Industries
8. Director of Risk Management Club Thai Listed Companies Association
9. Global Advisory Board Members of Babson College, MA, USA
10. Director of Daido Sittipol Co., Ltd.
11. Director of S.K. Rubber Co., Ltd.
12. Director of Kinno Hoshi Engineering Co., Ltd.
13. Director of Sungold Holding Co., Ltd.
14. Director of IRC (Asia) Research Co., Ltd.
15. President of Thai Inoac Components Co., Ltd.
16. Director of Sopa-Kanok International Co., Ltd.

Other business that may cause conflict of interest

-None-

**Meeting Attendance for 2017**

- |  |           |
|--|-----------|
| - Annual General Meeting of Shareholders | 1/1 time  |
| - The Board of Director's Meeting        | 6/6 times |
| - The Executive Committee's Meeting      | 5/5 times |


**Illegal record in the past 10  
years**

- None -



**Basic Information of Nominated Directors**

**Inoue Rubber (Thailand) Public Company Limited**

<b>Name/Surname</b>	<b>Mr. Soichi Inoue</b>		
<b>Age</b>	88 years		
<b>Proposed Position</b>	Director		
<b>Appointment Year</b>	Dec 30, 1993		
<b>Year of being Director</b>	24 years		
<b>% Shareholding Proportion</b>	- None - (as of 30 September 2017)		
<b>Relationship among Directors</b>	Mr. Masayuki Inoue's father		
<b>Education</b>	Bachelor's degree in Economics, Kobe University, Japan		
<b>Past Working Experience</b>	2010 - Present	Director of Inoue Rubber (Thailand) PLC.	
	2000 - Present	Chairman & CEO of Inoac Corporation Co., Ltd.	
	1975 - Present	President of Inoac International Co., Ltd.	
	1973 - Present	President of Inoue Rubber Co., Ltd., Japan	
	1968 - Present	President of Inoac Technical Center Co., Ltd.	
<b>Director/Management Position in other business</b>	<u>Listed companies</u> -None- <u>Non-listed companies</u> <ol style="list-style-type: none"> <li>1. Chairman &amp; CEO of Inoac Corporation Co., Ltd.</li> <li>2. President of Inoac International Co., Ltd.</li> <li>3. President of Inoue Rubber Co., Ltd., Japan</li> <li>4. President of Inoac Technical Center Co., Ltd.</li> </ol> <u>Other business that may cause conflict of interest</u> -None-		
<b>Meeting Attendance for 2017</b>	- Annual General Meeting of Shareholders	-	
	- The Board of Director's Meeting	-	
<b>Illegal record in the past 10 years</b>	- None -		

**Basic Information of Nominated Directors**

**Inoue Rubber (Thailand) Public Company Limited**

<b>Name/Surname</b>	<b>Mr. Masayuki Inoue</b>	
<b>Age</b>	52 years	
<b>Proposed Position</b>	Director	
<b>Appointment Year</b>	Dec 30, 1993	
<b>Year of being Director</b>	24 Years	
<b>% Shareholding</b>	- None- (as of 30 September 2017)	
<b>Relationship among Directors</b>	Mr. Soichi Inoue's son	
<b>Education</b>	Master's degree in International Management, Aoyama Gakuin Graduate School, Japan	
<b>Director Training</b>	DCP Director Certification Program Class 65/2007	
<b>Past Working Experience</b>	2015 - Present CEO of Inoue Rubber Co., Ltd., Japan 2015 - Present Senior Managing Director of Inoac Corporation Co., Ltd. 1995 - Present Director of Sungold Holding Co., Ltd. 1991 - Present Director of Inoue Rubber (Thailand) PLC. 2007 - 2015 Managing Executive Officer of Inoac Corporation Co., Ltd. 2004 - 2015 Executive Vice President of Inoue Rubber Co., Ltd., Japan	
<b>Director/Management Position in other business</b>	<u>Listed companies</u> -None- <u>Non-listed companies</u> <ol style="list-style-type: none"> <li>1. CEO of Inoue Rubber Co., Ltd., Japan</li> <li>2. Senior Managing Director of Inoac Corporation Co., Ltd.</li> <li>3. Director of Sungold Holding Co., Ltd.</li> </ol> <u>Other business that may cause conflict of interest</u> -None-	
<b>Meeting Attendance for 2017</b>	- Annual General Meeting of Shareholders - - The Board of Director's Meeting -	
<b>Illegal record in the past 10 years</b>	- None -	

**Basic Information of Proposed Auditors**

**Inoue Rubber (Thailand) Public Company Limited**

**1. Ms. Nopanuch Apichatsatien (CPA number 5266)**

Key working experiences

- 1) Provided audit service and financial report especially International Financial Reporting Standards and Thai Financial Reporting Standards for public company limited and small-to-medium business.
- 2) 2 year-experience working with PwC in Sydney and Australia.
- 3) Responsible for a number of international assignments in various business sectors primarily focusing on Consumer and Industrial Product, Trading and Services and Hospitality Businesses.
- 4) Extensive experience in providing advisory services to clients in the implementation of International Financial Reporting Standards and Thai Financial Reporting Standards.
- 5) Involved in significant projects assisting in their preparation for listing on the stock markets such as Thai AirAsia Group, Shin Corporation Plc., the Mass Communication Organization of Thailand and Petroleum Authority of Thailand.
- 6) Key clients include PTT Green Energy Pte Ltd., UBIS (Asia) Public., Co., Ltd., Asiasoft Corporation Plc., Mars Group, Sony Thailand Group, Aisin Group, Maersk Line (Thailand) Ltd., and Sonic Interfreight Co., Ltd.

**2. Mr. Chanchai Chaiprasit (CPA number 3760)**

Key working experiences

- 1) Provided audit service and financial report especially International Financial Reporting Standards and Thai Financial Reporting Standards for public company limited and small-to-medium business. The providing services include transportation and logistics, energy and mining, hospitality and leisure, property development, and construction sectors.
- 2) Assisted companies in getting prepared for an initial public offering
- 3) Provided advice on financial reporting, internal control system design & implementation, along with restructuring of accounting system and financial reporting in accordance with applicable standards for issuing companies.

**3. Mr. Pisit Thangtanagul (CPA number 4095)**

Key working experiences

- 1) Project manager role in IFRS conversion for a large telecommunication; and
- 2) Lead engagement role in GAAP conversion of a number of Initial Public Offering in SET.

แบบหนังสือมอบฉันทะ (แบบ ก)

Proxy (Form A.)

เลขทะเบียนผู้ถือหุ้น ..... เขียนที่ .....

Shareholders' Registration No. Written at

วันที่ ..... เดือน..... พ.ศ. ....

Date Month Year

ข้าพเจ้า ..... สัญชาติ .....

I/We Nationality

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Kwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....

Amphur/Khet Province Postal code

เป็นผู้ถือหุ้นของ บริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

As a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Holding the total amount of shares And have the rights to vote equal to votes

ขอมอบฉันทะให้ Hereby appoint

(1) ชื่อ (Name) ..... อายุ (age) ..... ปี (years)

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Kwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ (or)

Amphur/Khet Province Postal code

- (2) นายวิชิต วุฒิสสมบัติ (กรรมการอิสระ) Mr. Vichit Vuthisombut (Independent Director)
- (3) รศ. จารุพร ไวยนันท์ (กรรมการอิสระ) Assoc.Prof. Jaruporn Viyanant (Independent Director)
- (4) นายกิตติชัย รักตะกนิษฐ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)
- (5) นายสุรงค์ บูลกุล (กรรมการอิสระ) Mr.Surong Bulakul (Independent Director)

คนหนึ่งคนใด เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันที่ 29 มกราคม 2561 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ต.พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for 2018 on Monday 29<sup>th</sup> January 2018, 14.00 hours at Vitya Memorial Hall 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

กิจการใดที่ผู้รับมอบฉันทะกระทำการไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

I/We shall be liable for any action taken by the proxy holder at the meeting

ลงชื่อ/Signed..... ผู้มอบฉันทะ/Shareholder  
( ..... )

ลงชื่อ/Signed ..... ผู้รับมอบฉันทะ/Proxy  
( ..... )

หมายเหตุ

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคน เพื่อแยกการลงคะแนนเสียงได้  
The shareholder shall grant proxy to only one proxy holder to attend and vote in the meeting. The number of shares may not be divided to more than one proxy holder in order to vote.
2. ผู้ถือหุ้นจะต้องมอบฉันทะเท่ากับจำนวนหุ้นที่ถือโดยไม่สามารถจะมอบฉันทะเพียงบางส่วนน้อยกว่าจำนวนที่ถือไว้ได้  
The shareholder may grant proxy for the total number of shares held but may not grant proxy for the number less than the share actually held.

## แบบหนังสือมอบฉันทะ (แบบ ข)

## Proxy (Form B.)

เลขทะเบียนผู้ถือหุ้น ..... เขียนที่ .....

Shareholders' Registration No. Written at

วันที่ ..... เดือน..... พ.ศ. ....

Date Month Year

ข้าพเจ้า ..... สัญชาติ .....

I/We Nationality

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Kwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....

Amphur/Khet Province Postal code

เป็นผู้ถือหุ้นของ บริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

As a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง

Holding the total amount of shares, and have the rights to vote equal to votes

## ขอมอบฉันทะให้

Hereby appoint

(1) ชื่อ (Name) ..... อายุ (age) ..... ปี (years)

อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....

Residing at Road Tambol/Kwaeng

อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ (or)

Amphur/Khet Province Postal code

(2) นายวิชิต วุฒิสสมบัติ (กรรมการอิสระ) Mr. Vichit Vuthisombut (Independent Director)

(3) รศ. จารุพร ไวยนันท์ (กรรมการอิสระ) Assoc.Prof. Jaruporn Viyanant (Independent Director)

(4) นายกิตติชัย รักตะกนิษฐ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)

(5) นายสุรงค์ บูลกุล (กรรมการอิสระ) Mr.Surong Bulakul (Independent Director)

คนหนึ่งคนใด เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น 2561 ในวันจันทร์ที่ 29 มกราคม 2561 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ต. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in Annual General Meeting of Shareholders for 2018 on Monday 29<sup>th</sup> January 2018, 14.00 hours at Vitya Memorial Hall 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

(6) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We will authorize the proxy to vote on my/our behalf at the meeting as follows:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my behalf at its own discretion

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with my following instructions:

- วาระที่ 1  
Agenda 1
- พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560 เมื่อวันที่ 30 มกราคม 2560**  
To consider and adopt the minutes of the 2017 Annual General Meeting of Shareholders, held on 30 January 2017
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 2  
Agenda 2
- พิจารณารับรองรายงานผลการดำเนินงานในปีบัญชี 2560**  
To acknowledge the Company's operation results in 2017
- วาระนี้ไม่มีกรลงมติจากผู้ถือหุ้น เนื่องจากเป็นวาระเพื่อทราบ  
There is no voting in this Agenda as it is for acknowledgement.
- วาระที่ 3  
Agenda 3
- พิจารณาอนุมัติงบการเงิน ประจำปี 2560 สิ้นสุด ณ 30 กันยายน 2560**  
To consider and approve the financial statements for the year ended 30 September 2017
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 4  
Agenda 4
- พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลการดำเนินงานรอบปี 2560**  
To consider and approve the dividend payment for the year 2017
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 5  
Agenda 5
- พิจารณาแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ**  
To consider and approve the appointment of directors in place of directors who are due to retire by rotation
- การแต่งตั้งกรรมการทั้งชุด  การแต่งตั้งกรรมการรายบุคคล  
To elect each director individually To elect directors as a whole
1. นางพิมพ์ใจ ลี้อิสระนุกุล  
Mrs. Pimjai Leeissaranukul
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
2. นางพรทิพย์ เศรษฐสุวรรณ  
Mrs. Pornthip Sethiwan
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
3. นายโซอิจิ อิโนเอ  
Mr. Soichi Inoue
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
4. นายมาซายุกิ อิโนเอ  
Mr. Masayuki Inoue
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain
- วาระที่ 6  
Agenda 6
- พิจารณาอนุมัติกำหนดค่าตอบแทนกรรมการและคณะกรรมการชุดย่อย ประจำปี 2561**  
To consider and approve remunerations of the Board and Sub-Committees for the year 2018
- เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain



## แบบหนังสือมอบฉันทะ (แบบ ค)

## (Proxy Form C.)

(แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)

(which is used in case the shareholder is a foreign investor and appoints the Custodian in Thailand be the Securities Depository)

เลขทะเบียนผู้ถือหุ้น ..... เขียนที่ .....  
Shareholders' Registration No. Written at

วันที่ ..... เดือน..... พ.ศ. ....  
Date Month Year

ข้าพเจ้า ..... สัญชาติ .....  
I/We Nationality  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Residing at Road Tambol/Kwaeng  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....  
Amphur/Khet Province Postal code

ในฐานะเป็นผู้ประกอบธุรกิจรับฝากและดูแลหุ้น (คัสโตเดียน) ให้กับ .....  
As Custodian of

ซึ่งเป็นผู้ถือหุ้นของ บริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

Being a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง  
Holding the total amount of shares , and have the rights to vote equal to votes

ขอมอบฉันทะให้

Hereby appoint

(1) ชื่อ (Name) ..... อายุ (age) ..... ปี (years)  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Residing at Road Tambol/Kwaeng  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ (or)  
Amphur/Khet Province Postal code

- (2) รศ. จารุพร ไวยนันท์ (กรรมการอิสระ) Assoc.Prof. Jaruporn Viyanant (Independent Director)
- (3) นายวิชิต วุฒิสมบัติ (กรรมการอิสระ) Mr. Vichit Vuthisombut (Independent Director)
- (4) นายกิตติชัย รักตะกนิษฐ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)
- (5) นายสุรงค์ บูลกุล (กรรมการอิสระ) Mr.Surong Bulakul (Independent Director)

คนหนึ่งคนใด เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันจันทร์ที่ 29 มกราคม 2561 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for 2018. On Monday 29<sup>th</sup> day of January 2018, 14.00 hours at Vitya Memorial Hall 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้

I/We have granted to my/our proxy to attend this meeting and vote therein as follows:

- มอบฉันทะตามจำนวนหุ้นทั้งสิ้นที่ถือและมีสิทธิออกเสียงลงคะแนนได้  
to vote based on the total number of shares held by me/us to which I/we am/are entitled
- มอบฉันทะบางส่วน คือ  
to split the votes as follows:

หุ้นสามัญ \_\_\_\_\_ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ \_\_\_\_\_ เสียง  
ordinary share shares and have the right to vote vote

(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorized my proxy to cast the votes according to my intentions as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The proxy must cast the votes in accordance with my following instructions

วาระที่ 1 **พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560 เมื่อวันที่ 30 มกราคม 2560**  
Agenda 1 To certify the Annual General meeting No.1/2017 held on January 30<sup>th</sup>, 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 2 **พิจารณารับทราบรายงานผลการดำเนินงานในปีบัญชี 2560**  
Agenda 2 To acknowledge the Company's operation results in 2017

วาระนี้ไม่มีการลงมติจากผู้ถือหุ้น เนื่องจากเป็นวาระเพื่อทราบ  
There is no voting in this Agenda as it is for acknowledgement.

วาระที่ 3 **พิจารณาอนุมัติงบการเงิน ประจำปี 2560 สิ้นสุด ณ 30 กันยายน 2560**  
Agenda 3 To approve the financial statement for the year ended September 30th, 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 4 **พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลการดำเนินงานในรอบปี 2560**  
Agenda 4 To approve the dividend payment for the year 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 5 **พิจารณาแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ**  
Agenda 5 To approve the appointment of the directors in replacement of those who are due to retire by rotation

การแต่งตั้งกรรมการทั้งชุด  การแต่งตั้งกรรมการรายบุคคล  
To elect each director individually To elect directors as a whole

1. นางพิมพีใจ ลีอิสสระนุกูล  
Mrs. Pimjai Leeissaranukul

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

2. นางพรทิพย์ เศรษฐสุวรรณ  
Mrs. Pornthip Sethiwan

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

3. นายโซอิจิ อิโนเอ  
Mr. Soichi Inoue

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

4. นายมาซายุกิ อิโนเอ  
Mr. Masayuki Inoue

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

## แบบหนังสือมอบฉันทะ (แบบ ค)

## (Proxy Form C.)

(แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)

(which is used in case the shareholder is a foreign investor and appoints the Custodian in Thailand be the Securities Depository)

เลขทะเบียนผู้ถือหุ้น ..... เขียนที่ .....  
Shareholders' Registration No. Written at

วันที่ ..... เดือน..... พ.ศ. ....  
Date Month Year

ข้าพเจ้า ..... สัญชาติ .....  
I/We Nationality  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Residing at Road Tambol/Kwaeng  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ .....  
Amphur/Khet Province Postal code

ในฐานะเป็นผู้ประกอบธุรกิจรับฝากและดูแลหุ้น (คัสโตเดียน) ให้กับ .....  
As Custodian of

ซึ่งเป็นผู้ถือหุ้นของ บริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

Being a Shareholder of Inoue Rubber (Thailand) Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้น ..... หุ้น และออกเสียงลงคะแนนได้เท่ากับ ..... เสียง  
Holding the total amount of shares , and have the rights to vote equal to votes

ขอมอบฉันทะให้

Hereby appoint

(1) ชื่อ (Name) ..... อายุ (age) ..... ปี (years)  
อยู่บ้านเลขที่ ..... ถนน ..... ตำบล/แขวง .....  
Residing at Road Tambol/Kwaeng  
อำเภอ/เขต ..... จังหวัด ..... รหัสไปรษณีย์ ..... หรือ (or)  
Amphur/Khet Province Postal code

- (2) รศ. จารุพร ไวยนันท์ (กรรมการอิสระ) Assoc.Prof. Jaruporn Viyanant (Independent Director)
- (3) นายวิชิต วุฒิสมบัติ (กรรมการอิสระ) Mr. Vichit Vuthisombut (Independent Director)
- (4) นายกิตติชัย รักตะกนิษฐ (กรรมการอิสระ) Mr. Kittichai Raktakanit (Independent Director)
- (5) นายสุรงค์ บูลกุล (กรรมการอิสระ) Mr.Surong Bulakul (Independent Director)

คนหนึ่งคนใด เพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันจันทร์ที่ 29 มกราคม 2561 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อีโนเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our proxy to attend and vote in the Annual General Meeting of Shareholders for 2018. On Monday 29<sup>th</sup> day of January 2018, 14.00 hours at Vitya Memorial Hall 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้

I/We have granted to my/our proxy to attend this meeting and vote therein as follows:

- มอบฉันทะตามจำนวนหุ้นทั้งสิ้นที่ถือและมีสิทธิออกเสียงลงคะแนนได้  
to vote based on the total number of shares held by me/us to which I/we am/are entitled
- มอบฉันทะบางส่วน คือ  
to split the votes as follows:

หุ้นสามัญ \_\_\_\_\_ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ \_\_\_\_\_ เสียง  
ordinary share shares and have the right to vote vote

(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We authorized my proxy to cast the votes according to my intentions as follows:

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(a) The proxy is entitled to cast the votes on my behalf at its own discretion
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) The proxy must cast the votes in accordance with my following instructions

วาระที่ 1 **พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2560 เมื่อวันที่ 30 มกราคม 2560**  
Agenda 1 To certify the Annual General meeting No.1/2017 held on January 30<sup>th</sup>, 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 2 **พิจารณารับทราบรายงานผลการดำเนินงานในปีบัญชี 2560**  
Agenda 2 To acknowledge the Company's operation results in 2017

วาระนี้ไม่มีการลงมติจากผู้ถือหุ้น เนื่องจากเป็นวาระเพื่อทราบ  
There is no voting in this Agenda as it is for acknowledgement.

วาระที่ 3 **พิจารณาอนุมัติงบการเงิน ประจำปี 2560 สิ้นสุด ณ 30 กันยายน 2560**  
Agenda 3 To approve the financial statement for the year ended September 30th, 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 4 **พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลการดำเนินงานในรอบปี 2560**  
Agenda 4 To approve the dividend payment for the year 2017

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 5 **พิจารณาแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ**  
Agenda 5 To approve the appointment of the directors in replacement of those who are due to retire by rotation

การแต่งตั้งกรรมการทั้งชุด  การแต่งตั้งกรรมการรายบุคคล  
To elect each director individually To elect directors as a whole

1. นางพิมพีใจ ลีอิสสระนุกูล  
Mrs. Pimjai Leeissaranukul

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

2. นางพรทิพย์ เศรษฐีวารณ  
Mrs. Pornthip Sethiwan

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

3. นายโซอิจิ อิโนเอ  
Mr. Soichi Inoue

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

4. นายมาซายุกิ อิโนเอ  
Mr. Masayuki Inoue

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain



ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ค.

The Annex to the Proxy Form C.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน)

The proxy is granted by a shareholder of Inoue Rubber (Thailand) Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2561 ในวันจันทร์ที่ 29 มกราคม 2561 เวลา 14.00 นาฬิกา ณ ห้องประชุมชั้น 2 อาคารวิทยานุสรณ์ ของบริษัท อินเว รับเบอร์ (ประเทศไทย) จำกัด (มหาชน) เลขที่ 157 หมู่ 5 ถ. พหลโยธิน ต.ลำไทร อ.วังน้อย จ.พระนครศรีอยุธยา 13170 หรือที่จะพึงเลื่อนไปใน วัน เวลา และสถานที่อื่นด้วย

For the Annual General Meeting of the shareholders for 2018. On Monday 29<sup>th</sup> day of January 2018, 14.00 hours at Vitya Memorial Hall 2<sup>nd</sup> Floor, Inoue Rubber (Thailand) PCL. 157 Moo 5 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170 Or at any adjournment thereof to any other date/time and venue.

ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We will authorize the proxy to vote on my/our behalf at the meeting as follows:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) The proxy is entitled to cast the votes on my behalf at its own discretion

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) The proxy must cast the votes in accordance with my following instructions:

วาระที่ ..... เรื่อง .....

Agenda Subject  
 เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
 Approve Disapprove Abstain

วาระที่ ..... เรื่อง .....

Agenda Subject  
 เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
 Approve Disapprove Abstain

วาระที่ ..... เรื่อง .....

Agenda Subject  
 เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
 Approve Disapprove Abstain

ข้าพเจ้าขอรับรองว่า รายการในใบต่อแบบหนังสือรับรองมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the details in this annex to the proxy form are completely correct and totally true.

ลงชื่อ/Signed ..... ผู้มอบฉันทะ/Shareholder  
 ( ..... )  
 วันที่ (Date) ...../...../.....

ลงชื่อ/Signed ..... ผู้รับมอบฉันทะ/Proxy  
 ( ..... )  
 วันที่ (Date) ...../...../.....

**Names and details of independent directors who are proposed as the proxy for shareholders**

**Inoue Rubber (Thailand) Public Company Limited**

Name List and Details of Independent Directors who are proposed as Proxy for Shareholders

**1. Mr. Vichit Vuthisombut**

(Independent Director/ Chairman of Audit Committee)

Age 76, Address: 258 Soi Rangsit - Nakornnayok 49,  
Prachathipat, Thunyaburi, Pathumthani 12130



**2. Assoc.Prof. Jaruporn Viyanant**

(Independent Director / Audit Committee Member/

Chairman of Corporate Governance and Social Responsibility Committee)

Age 73, Address: 258 Soi Rangsit - Nakornnayok 49,  
Prachathipat, Thunyaburi, Pathumthani 12130



**3. Mr. Kittichai Raktakanit**

(Independent Director/ Audit Committee Member)

Age 57, Address: 258 Soi Rangsit - Nakornnayok 49,  
Prachathipat, Thunyaburi, Pathumthani 12130



**4. Mr. Surong Bulakul**

(Independent Director / Chairman of Risk Management Committee)

Age 62, Address: 258 Soi Rangsit - Nakornnayok 49,  
Prachathipat, Thunyaburi, Pathumthani 12130



All 4 above mentioned independent directors are considered to have interests in the agenda item 6;  
"To consider and approve remunerations of the Board and Sub-Committees for the year 2018".

**The Company's Articles of Association relating to the Shareholder Meeting,  
Process of Proxy, Registration, and Documentation Requirement**

**1. The Company's Articles of Association related to the Shareholder Meeting**

Chapter 4 Board of Directors

Clause 14. The directors shall be elected by a shareholder meeting in accordance with the following rules and procedures:

14.1 Each shareholder shall have one vote per one share

14.2 Each shareholder may exercise up to all the votes he has under sub-clause (14.1) in favor of anyone or more candidates but may not be allowed to allot his votes to any candidate in any number.

14.3 The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director's positions are filled. Where the votes casted for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the Chairman shall have a casting vote.

Clause 15. At every annual general meeting, one-third of the directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The directors retiring from office in the first and second year after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held his position for the longest time shall retire.

Clause 19. A shareholder meeting may pass a resolution removing any director from office prior to retirement, by a vote of not less than three quarters of the number of shareholders attending the meeting who have the right to vote and who have shares totaling not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Chapter 5 Shareholder Meeting

Clause 29. The Board of Directors must arrange a meeting of the shareholders as Annual General Meeting within four months from the ending period of the fiscal year of the Company.

For other meetings in addition to the said meeting shall be called Extra-Ordinary meeting.

An extra-ordinary meeting can be taken place whenever called by the Board of Directors or when the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or the shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold, may submit a written request directing the Board of Directors to call an extra-ordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held within one month of the date of receipt of such request from the said shareholders.

Clause 30. In calling for a meeting of the shareholders, the Board of Directors must furnish a notice of the meeting which shall specify the place, date, time, agenda of the meeting along with adequate



detailed descriptions with specifications whether for acknowledgement, approval or consideration as the case may be including opinions of the Board of Directors on each subject and forward to all shareholders at least seven (7) days prior to the date of the meeting and advertise a notice of the meeting in the newspaper for three (3) days in continuity and must be advertised for at least three (3) days prior to the date of the meeting.

Clause 31. At the meeting of the shareholders, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and all shares must be accumulated for not less than one-third of the total number of shares sold by the company in order to constitute a quorum.

At any shareholder meeting, if it appears that one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled.

If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 33. The operation in the following cases shall obtain a resolution consisting of the votes of not less than three-fourth of the total votes of the shareholders attending the meeting and casting their votes:

- (1) Adding or reducing of the capital of the company;
- (2) Amending of the Articles of the Association.

## **2. Process of Proxy**

The Company has enclosed with this document forms of Proxy as outlined by the Department of Business Development as follows:

- Form A A general, simple, and uncomplicated form of Proxy
- Form B Voting is clearly and definitely specified
- Form C For foreign investors who have appointed Custodian in Thailand as their trustee

A shareholder who is unable to attend the meeting can appoint a proxy to attend and vote at the Company's Annual General Meeting for the year 2018 on his/her behalf by proceeding with the following instructions:

- (1) Use only one of the enclosed proxy forms.
  - In case a foreign shareholder appointing Custodian in Thailand to be his/her/its trustee, a proxy be used is Form C only.
  - Apart from the case as above, the shareholder can use Form A or Form B, only one form.
- (2) Grant proxy to a person as he/she wishes or assign a proxy to a nominated independent director.  
The shareholder is required to place a tick adjacent to the name of the independent director

provided in the proxy form, the shareholder can grant proxy to only one independent to attend the meeting.

In this regard, a shareholder cannot split for more than one proxy in order to separate the votes and must authorize only one proxy with the equal number of shares held by such shareholder except the foreign shareholder existing in the registered book and appointing Custodian in Thailand to his/her/its trustee following the Proxy form C only.

- (3) Return the proxy to Company Secretary Section prior to January 29<sup>th</sup>, 2018 or not later than half an hour preceding the meeting for the company staff to complete the review of the proxy and attached documents prior to the time for the meeting. The Company will facilitate the duty stamp for the proxy attending the meeting.

### **3. Registration**

Shareholders or proxies are invited to register and present documents or evidence for verification at the meeting place at 12.00 hours, on Monday 29<sup>th</sup> January 2018.

### **4. Documentation requirement for meeting attendance**

Attendees are required to present the following documents (as the case may be) before attending the meeting:

#### **4.1 Natural persons**

##### **4.1.1 In case a shareholder attends the meeting in person**

Valid documents issued by government authorities, e.g., citizen identification card/ civil servant identification card/ driver's license/or passport.

##### **4.1.2 In case a shareholder assigns his/her proxy to attend the meeting**

- Proxy form A or B, which is completely and duly filled in a jointly signed by the grantor and the proxy.
- The shareholder's copies of documents specified in Clause 4.1.1, certified true and correct by the shareholder.
- The proxy's copies of documents specified in Clause 4.1.1, certified true and correct by the proxy.

#### **4.2 Juristic persons**

##### **4.2.1 In case a juristic shareholder's duly authorized attorney attends the meeting in person**

- The duly authorized attorney's documents issued by government authorities as applied to the case of natural person in Clause 4.1.1.
- The juristic shareholder's Certificate of Incorporation certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attendee to act on behalf of the juristic shareholder.

##### **4.2.2 In case a juristic shareholder assigns its proxy to attend the meeting**

- Proxy form A or B as attached to the notice of the meeting completely and duly filled in and jointly signed by the grantor and the proxy.
- The juristic shareholder's Certificate of Incorporation certified a true and correct copy by the duly authorized attorney, with the wording authorizing the attendee to act on behalf of the juristic shareholder.

- A copy of identity proof document governmentally issued as 4.1.1 to the juristic representative who signs the proxy letter, with his/her signature certifying true copy.
- A copy of governmentally issued as 4.1.1 identity proof document of the proxy, with his/her signature certifying true copy.

4.2.3 Foreign nationals or juristic persons established under foreign laws

- The same documents as those required in 4.1 and 4.2
- In case granting to Custodian for signature in the proxy (Proxy form C only), the additional documents required are as follows:
  - (1) Power of Attorney from shareholder that empowered custodian to sign in Proxy form.
  - (2) Confirmation letter than authorized person is granted to operate the custodian business.

# สถานที่ประชุมผู้ถือหุ้น



**Venue**

Vitya Memorial Hall 2<sup>nd</sup> Floor,  
 Inoue Rubber (Thailand) Public Company Limited, 157 Moo 5  
 Phaholyothin Rd., Lamsai, Wangnoi, Ayutthaya 13170  
 Google Map: [14°14'02.5"N 100°42'31.9"E](https://www.google.com/maps/place/14°14'02.5)

**Map of Pick-up Points**

The Company facilitates the shareholders who will attend the Annual General Meeting of Shareholders by preparing 2 following pick-up points with the Company's staff.

**1. At the car park area of the MRT Thailand Cultural Center Station (Exit No.2)**

(The first round will leave at 12.00 hours and the second round will leave at 12.30 hours.)

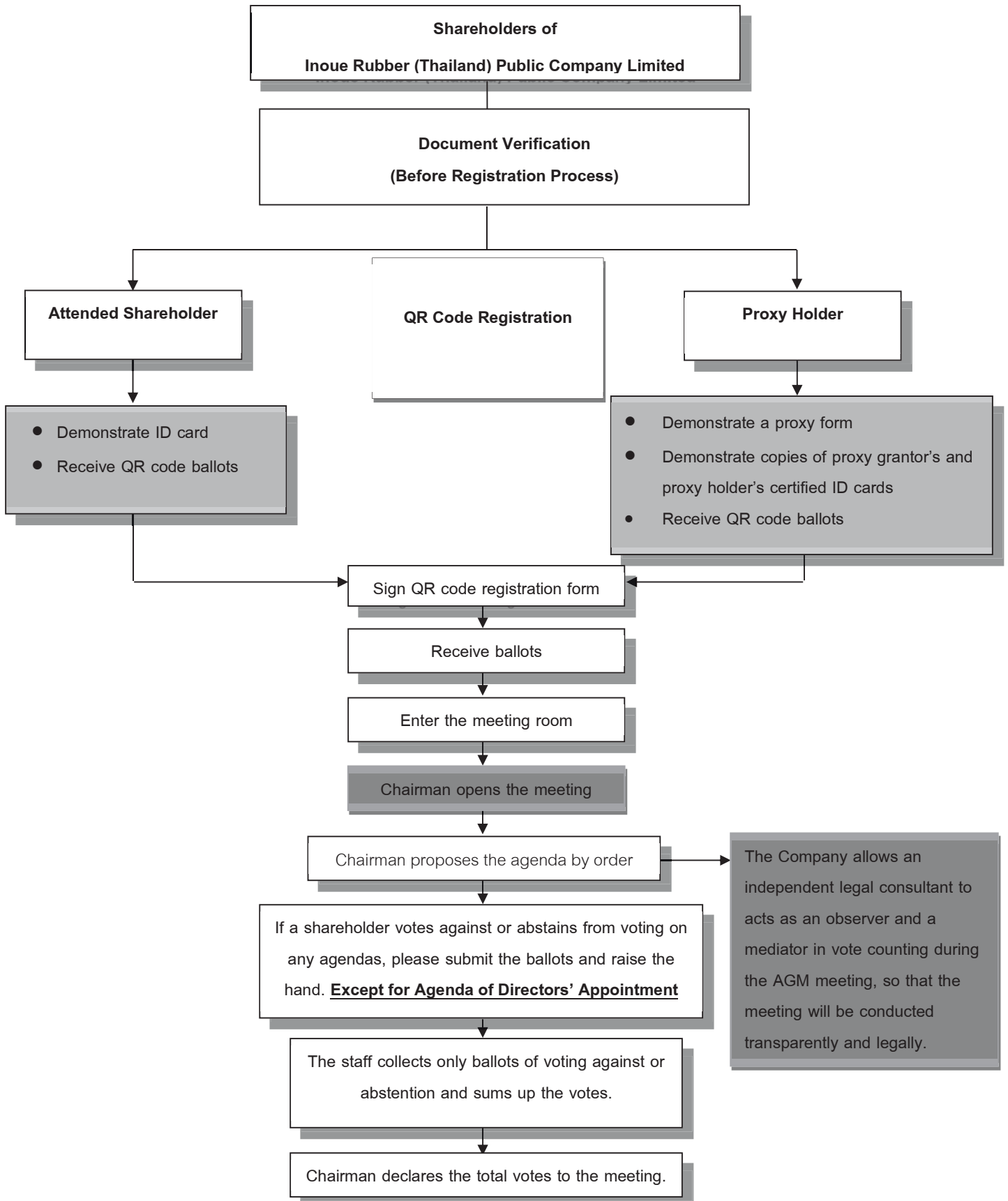


**2. At the car park area of BTS Mochit Station (Exit No. 2)**

(The first minivan will leave at 12.00 hours and the second one will leave at 12.30 hours.)



**Meeting Process – AGM 2018**  
**Inoue Rubber (Thailand) Public Company Limited**  
**29 January 2018**



\* Return all ballots to the staff after the meeting closes.





**Inoue Rubber (Thailand) Public Co., Ltd.**

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TEL. 02 996 0890 (23 Lines) FAX. 02 996 1439

157 Moo 5, Phaholyothin Rd., Lamsai, Wangnoi, Ayuthaya 13170

TEL. 02 996 1471 (5Lines) FAX. 02 996 1574

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