

HRD 073/2014

26 March 2014

Subject: Notice of the 2014 Annual General Meeting of Shareholders

To: Shareholders

- Enclosures:
1. Copy of the Minutes of the 2013 Annual General Meeting of Shareholders
  2. Annual Report 2013 (CD-Rom)
  3. Details of distribution of dividend
  4. Bibliography of person to be nominated as new directors as a replacement of the retiring directors and definition of independent director
  5. Details of Directors' remuneration
  6. Proxy form A, B, C, name list, details of the independent director
  7. List of documents required to bring along on the date of Meeting
  8. Copy of the Company Article of Association concerning to the meeting
  9. Map of the Meeting venue

NOTICE is hereby given that the 2014 Annual General Meeting of Shareholders will be held on Tuesday 29<sup>th</sup> April 2014, at 10.00 a.m. at the Chaturathit Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham, Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok to consider the agenda as follows:

**Agenda 1. To certify the Minutes of the 2013 Annual General Meeting of Shareholders (Details are attached in Attachment 1)**

The Company held the 2013 Annual General Meeting of Shareholders on 30 April 2013. The Meeting is requested to consider and certify the minutes of the 2013 Annual General Meeting of Shareholders, details of which are attached in Attachment 1 which has been submitted to The Stock Exchange of Thailand and the Ministry of Commerce as required by law and published on the company's website.

Board's opinion: The Board recommended the Meeting to certify the minutes of the 2013 Annual General Meeting of Shareholders which the Board had considered and viewed that the Minutes of the Meeting has been properly recorded.

**Agenda 2. To consider and approve the Company operating result of the year 2013 and the Annual Report of the Board of Directors (Details are attached in Attachment 2)**

The Meeting is requested to consider and approve the Company operating result of the year 2013 and the Annual Report of the Board of Directors.

Board's opinion: The Board recommended that the report on the Company operating result of the year 2013 and the Annual Report of the Board of Directors to be approved.

**Agenda 3. To consider and approve the Audited Statement of Financial Position and Statement of Income ended 31 December 2013**

The Audited Statement of Financial Position and Statement of Income ended 31 December 2013 of the company and subsidiaries which have been audited by the auditor and reviewed by the audit committee. Details of which are attached in Attachment 2 with this notice.

**Board's opinion:** The Board recommended that the Audited Statement of Financial Position and Statement of Income for the year ended 31 December 2013 of the company and subsidiaries which have been audited by the auditor and reviewed by the audit committee with the following summary to be approved:

**Consolidated Financial Statements of the Company and subsidiaries**

Particulars	Amount
Total Assets	33,434 Million Baht
Total Liabilities	18,777 Million Baht
Total Revenues	11,544 Million Baht
Net Profit	4,338 Million Baht
Net Profit per share	0.4470 Baht /Share

**Separated Financial Statements of the Company**

Particulars	Amount
Total Assets	22,381 Million Baht
Total Liabilities	14,894 Million Baht
Total Revenues	4,323 Million Baht
Net Profit	2,676 Million Baht
Net Profit per share	0.2757 Baht /Share

**Agenda 4. To consider and approve the distribution of dividend and legal reserve (Details are attached in Attachment 3)**

Pursuant to the company's policy on distribution of dividend which provided that the company shall pay dividend at the rate of not less than 50% of net profit of the company's separated financial statements after all deductions as required by law or by the company, subject to company and its affiliate's cash flow, liquidity, contract's obligations and commitments and future investment plans, including justifications and other future consideration as deemed appropriate.

**Board's opinion:** The Board would like to propose to the Meeting for approval as follows:

- approve the appropriation of Baht 56,768,342.98 as legal reserve and
- approve the distribution of dividend for the year 2013 (from 1 January 2013 to 31 December 2013) in the additional amount of Baht 0.11 per one ordinary share equal to the approximate amount of 1,067.6 Million Baht. Thus, the total of the dividend year 2013 is in the approximate amount of 1,649.9 Million Baht; at rate of Baht 0.17 per one ordinary share (the company has earlier distributed the interim dividend of Baht 0.06 per one ordinary share on 30 October 2013). Such rate is pursuant to the company's policy on distribution of dividend. The Company shall pay such dividend to the shareholders whose names appeared in the share register book that eligible to receive dividend on 27 March 2014 and will collect the name list of shareholders by closing the share register book on 28 March 2014 as specified in Section 225 of the Securities and Exchange Act. The Company will distribute the dividend on 16 May 2014.

**Agenda 5. To consider and approve the appointment of directors in replacement of those who are due to retire by rotation (Details are attached in Attachment 4)**

Pursuant to the company's Articles of Associations, at any Annual General Meeting of Shareholders, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from the Company. A retiring director under this clause is eligible for re-election. For the year 2014, the directors retiring by rotation are as follows:

1. Mr. Chavalit Sethameteekul
  - Chairman of the Board of Directors
2. Mr. Somphong Wanapha
  - Independent Director
  - Chairman of the Good Corporate Governance Committee
3. Mrs. Punnee Worawuthichongsathit
  - Independent Director
  - Member of the Audit Committee
  - Member of the Good Corporate Governance Committee
  - Member of the Nomination and Remuneration Committee
4. Mr. Vivat Jiratikarnsakul
  - Director and Executive Director
  - Deputy Managing Director
  - Member of the Risk Management Committee

The Nomination and Remuneration Committee has considered the directors' qualifications on the skill, professional experience and other qualifications that appropriate and beneficial to the Company's business. Thus, the resolution of the Nomination and Remuneration Committee (excluding the directors who have any interest and shall be retired by rotation at this time) is four retiring directors to be re-elected shall be directors of the company for another term.

As announced in the Company's website inviting shareholders to propose additional agenda for the 2014 Annual General Meeting of Shareholders and to nominate person to be elected as director in advance pursuant to the company's regulation for the period of October 16<sup>th</sup> 2013 to December 31<sup>st</sup> 2013. There is no proposed for agendas for 2014 Annual General Meeting of Shareholders and for nominees as director.

Board's opinion: The Company's Board of Directors, excluding the directors who have any interests has considered on the qualification, benefit of company's management of each individual person pursuant to the process of nomination and agreed to propose the aforementioned persons being the four retiring directors for re-election as proposed by the Nomination and Remuneration Committee to the Board of Directors for consideration from the Shareholders meeting.

**Agenda 6. To consider and approve the director's remuneration for the year 2014 (Details are attached in Attachment 5)**

The Nomination and Remuneration Committee has considered the appropriation of the director and the sub-committees' remuneration and proposed such remuneration for the year 2014 in the amount of Baht 23,040,000 with equivalent to the amount of the year 2013 as detail in the attachment 5, which is based on the evaluation on the compensation in other business, duties, responsibilities, the Company's financial status and operating

results, including the conformity with the market and other reference factor. Additionally, the Board of Directors has also considered to the excellent performance of the Board of Directors for the year 2013.

Board's opinion: According to the proposed meeting allowances and remuneration by Nomination and Remuneration Committee and the consideration of the performance of the Board of Directors, the Board of Directors has considered proposing to the Annual General Meeting of Shareholders to consider and approve the meeting allowance and remuneration for the year 2014 of the Board of the director and the sub-committees in the line of Baht 23,040,000 which is equivalent to the amount of the year 2013 and approve the Directors' bonus in the line of Baht 4,200,000 by authorizing the Board of Directors to consider the appropriate amount for each director.

**Agenda 7. To consider and approve the appointment of auditors and setting their remuneration**

The appointment of Auditors and setting their remuneration shall be carried out by the Board of Directors based on the recommendation of the Audit committee. The Board of Directors shall consider and propose to the Shareholders' Meeting for further consideration and approval for the appointment of auditors and setting their remuneration. For the year 2014, the Audit committee has considered and selected A.M.T.& Associates due to having standard of practice and auditing experience. A.M.T.& Associates have proposed Mr. Chaiyuth to be the first auditor, instead of Mr.Sumit Khopaiboon (being the auditor signing in the company's financial statements from 2012 to 2013) due to the improvement of the line structure of A.M.T. & Associates.

Board's opinion: The Board of Directors, as recommended by the Audit Committee, agreed to propose to the Shareholders' Meeting to approve the appointment of the auditors and setting their remuneration as follows:

- First Auditor      Mr. Chaiyuth Ungsuwittaya, a certified public accountant No. 3885 of A.M.T. & Associates or
- Second Auditor    Mrs. Natsarak Sarochanunjeen, certified public accountant No. 4563 of A.M.T. & Associates (being the auditor signing in the company's financial statements for 5 years from 2007 to 2011) or
- Third Auditor      Professor Emeritus Kesree Narongdej, certified public accountant No.76 of A.M.T. & Associates.

For the remuneration of the Auditor of company, the Board of Director as recommended by the Audit Committee has agreed to propose to the Shareholders Meeting to consider the remuneration of the auditor of company for the year 2014 in the amount of Baht 1,375,000 (in the year 2013 was Baht 1,315,000)

The Auditors from A.M.T. & Associates also have been appointed to be the auditor of Company's subsidiaries for the year 2014 with the audit fee totally of Baht 4,255,000, provided that the Company had established new affiliate and had more transactions.

Details	Remuneration Year 2014 (Baht)	Remuneration Year 2013 (Baht)
Audit and Quarterly Review Fee for financial statements of		
- The Company	1,375,000	1,315,000
- Subsidiaries	4,255,000	4,001,500

Moreover, the above audit fee for the year 2014 is excluded the non-audit fee for reviewing the compliance with the condition of the BOI Promotion Certificate in line of Baht 300,000.

The proposed auditors have no relation to or any conflict of the interest with the company/ subsidiary/ executive/ major shareholder or any related person and has consistently performed their duty in professional manner.

**Agenda 8. To consider other business (if any)**

You are therefore invited to attend the Meeting on the date, time and place specified above. Any shareholder wish to appoint anyone or any independent director whose name and detail are listed in the Attachment 6 as his proxy to attend and vote on his behalf, should complete the proxy form in Attachment 6 and submit it to the Company prior to attending the meeting.

The Company set the 27<sup>th</sup> March 2014 to be the Record date of shareholder in order to determine the shareholders' entitlement to attend the 2014 Annual General Meeting of Shareholders and to receive dividend by collecting the name list of shareholders by closing the share register book on 28<sup>th</sup> March 2014 as specified in Section 225 of the Securities and Exchange Act. Please be informed that the right to receive dividend is still uncertain subject to the consideration and approval from the shareholder's meeting.

Yours sincerely,

**Hemaraj Land and Development Public Company Limited**



(Mr. Chavalit Sethameteekul)  
Chairman of the Board of Directors

**HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED**

Minutes of the 2013 Annual General Meeting of Shareholders  
30 April 2013

Date, time and Place

The Meeting was held on Tuesday 30 April 2013 at 10.00 a.m. at the Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham, Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkok, Bangkok.

Before the Meeting

The members of the Board of Directors were introduced to the shareholders attended the Meeting:

- |                                      |   |
|--------------------------------------|---|
| 1. Mr. Sawasdi Horrungruang          | Chairman of Advisors of the Board of Directors  |
| 2. Mr. Chawalit Sethamtheekul        | Deputy Chairman of the Board of Directors   |
| 3. Mr. Thongchai Srisomburananonta   | Member of Nomination and Remuneration Committee   |
| 4. Mr. Thavorn Anankusri             | Director  |
| 5. Mr. David Richard Nardone         | Managing Director and CEO   |
| 6. Mr. Vivat Jiratikamsakul          | Deputy Managing Director  |
| 7. Miss Pattama Horrungruang         | Deputy Managing Director, CFO and Member of Corporate Governance Committee  |
| 8. Mr. Sudhipan Charumani            | Independent Director, Chairman of Audit Committee and Chairman of the Nomination and Remuneration Committee                                   |
| 9. Mr. Somphong Wanapha              | Independent Director and Chairman of Corporate Governance Committee   |
| 10. Mrs. Punnee Woravuthichongsathit | Independent Director, Member of Audit Committee, Member of Corporate Governance Committee and Member of Nomination and Remuneration Committee |
| 11. Mr. Peter John Edmondson         | Independent Director and Member of Audit Committee  |
| 12. Mr. Vikit Horrungruang           | Director  |

Company Secretary

- Mr. Sirisak Kijraks

Auditor who attended the Meeting

- Mr. Chaiyuth Ungsuwittaya
- Mr. Somchai Kanjanawongpaisan, who would witness and inspect the vote counting of each Agenda

Internal Auditor who attended the Meeting

- Mrs. Wimollak Phanrattapanong
- Mr. Sansana Sasanawin

The Master of Ceremonies explained the procedures of the Meeting and voting as follows:

ชั้น 18 อาคารเอ็มทาวเวอร์ เลขที่ 9 ถนนรามคำแหง สวนหลวง กรุงเทพฯ 10250  
18th Floor, UM Tower, 9 Ramkhamhaeng Road, Suanluang, Bangkok 10250 Thailand  
Tel. (+662) 719-9555, (+662) 719-9559 Fax. (+662) 719-9546 www.hemaraj.com



Conduction of Meeting:

The Meeting and voting shall be proceeded through the sequence of the given agenda shown in the notice of invitation. The director or the management in charge will present information of each agenda to the Meeting. The shareholders will be allowed to ask question before voting. To optimize the time use of the shareholders, while collecting the casted vote and waiting result of vote in any agenda, the Meeting shall consider the next agenda. Once the vote counting of the previous agenda is finished it will be announced to the Meeting.

Voting

After shareholders satisfied on question and answer in each agenda, the Chairman would request all shareholders or proxies to vote on the given casted vote in each separated agenda and affix shareholders or proxies signature thereon. The Company will collect the casted vote which is disapproved vote and abstained vote only. Therefore, shareholders or proxies who disapproved or abstained in each agenda would be required to raise their hands after finishing the vote, and then the officer will collect their casted vote.

After the completion of this Meeting, the Company will collect all remaining casted vote for transparency and accountability. Nevertheless, if the shareholder is necessary to leave this Meeting before the completion of the Meeting, the Company would request the aforementioned shareholder or proxy to hand over all remaining casted votes to the officer.

Vote Counting

In this Meeting the Company has procured Barcode System for registration and vote counting operated by Thailand Securities Depository Company Limited (TSD) to implement software for registration and vote counting by Barcode System. One shareholder shall have one vote per one share held. Disapproved vote and abstained vote will be deducted from the total vote of the shareholders attended the Meeting, the remainders shall be considered as approved vote for each Agenda. In case that no shareholder disapproved or abstained in any agenda, such agenda shall be considered as agreed by or as anonymous approval of the Meeting.

Any casted vote with no signature affixed thereon or any vote made not in compliance with the voting right or not as specified in the proxy shall be considered as invalid and not be considered as a vote of such shareholder or proxy and such shareholder shall be considered to abstain all of its voting right for such Agenda.

Meeting Resolution

This Meeting is the Annual General Meeting of Shareholders where the agenda will be considered as usual. The resolution of the Meeting will subject to the majority vote of the shareholder attended the Meeting and voted. In the case of an equality of votes, the Chairman of the Meeting shall be entitled to a second casting vote, except for Agenda 7, particularly with respect to the director's remuneration, in which case the resolution of meeting will subject to the vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and Agenda 9, particularly with respect to the issuance and offer of debentures, in which case the resolution of meeting will subject to the vote of not less than 75 percent (three-fourths) of the total number of votes of the shareholders attending the meeting and having the right to vote.

The Chairman was then invited to declare the open of Meeting and proceed agendas.

**Preliminary Proceedings**

Mr. Chawalit Sethameethekul presided as Chairman of the Meeting. The Chairman stated that 532 shareholders representing 4,637,590,608 shares or 47.78% of the issued shares attended the Meeting in person and by proxies (total issued shares is 9,705,186,191 shares), and thereby the quorum was constituted so the Meeting shall be convened by following agendas:

**Agenda 1. To certify the Minutes of the 2012 Annual General Meeting of Shareholders**

The Chairman requested the Meeting to consider and approve the Minutes of the 2012 Annual General Meeting of Shareholders held on 30 April 2012. Copy of which was attached to the Notice of this Meeting.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

The Meeting has considered and approved the Minutes of the 2012 Annual General Meeting of Shareholders with the following votes:

Vote Result	Vote	%
Approved	4,638,487,957	99.99
Disapproved	-	-
Abstained	310,400	0.01

**Agenda 2. To consider and approve the Company operating result of the year 2012 and the Annual Report of the Board of Directors**

The Chairman requested the Managing Director to report the summary of the operating result of the year 2012 to the Meeting to consider and approve the Company's operating result of the year 2012 and to approve the annual report from the Board of Directors, details of which are attached in the Annual Report 2012 earlier sent to the shareholders together with the notice of Meeting.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

The Meeting considered and unanimously approved the Company Board of Directors' operating result of the year 2012 and the annual report of the Board of Directors with the following votes:

Vote Result	Vote	%
Approved	4,662,130,160	100
Disapproved	-	-
Abstained	-	-

**Agenda 3.**

**To consider and approve the Audited Statement of Financial Position and Statement of Income ended 31 December 2012**

The Chairman proposed the Meeting to consider and approve the audited statement of financial position and statement of income ended 31 December 2012 of the Company which were correctly audited by the auditor and reviewed by the Audit Committee, details of which are attached in the Meeting documents earlier sent to the shareholders together with the notice of Meeting.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

**Resolution**

The Meeting considered and unanimously approved the audited statement of financial position and statement of income for the year ended 31 December 2012 of the Company which were audited by auditor and reviewed by the audit committee with the following votes:

Vote Result	Vote	%
Approved	4,662,131,171	100
Disapproved	-	-
Abstained	-	-

**Agenda 4.**

**To consider and approve the distribution of dividend and appropriation as legal reserve**

The Chairman informed the Meeting that from the operating result and Consolidated Financial Statement for the year 2012, the Company has gained net profit of Baht 2,294 Million and Separated Financial Statement of the Company had net profit of Baht 2,119 Million. In consideration of the Company and its affiliated's cash flow, liquidity, terms and conditions under contractual commitments that the Company was engaged and the investment plan of the Company and subsidiaries including needs and appropriateness in the future, the Board of Directors has considered and proposed the Meeting to consider and approve the appropriation of Baht 105,943,406.62 as legal reserve and to approve the distribution of dividend for the year 2012 (from 1 July 2012 to 31 December 2012) in the additional amount of Baht 0.07 per one ordinary share equal to the amount of Baht 679.4 Million, thus the Company shall pay such dividend to the shareholders whose names appeared in the share register book that eligible to receive dividend on 29 March 2013 and will collect the name list of shareholders by closing the share register book on 1 April 2013 as specified in Section 225 of the Securities and Exchange Act. The Company will distribute the dividend on 17 May 2013. Therefore, the total dividend distribution for the year 2012 shall be approximately Baht 1,067.6 Million at rate of Baht 0.11 per one ordinary share (the company has earlier distributed the interim dividend of Baht 0.04 per one ordinary share).

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

**Resolution**

The Meeting considered and approved the appropriation of Baht 105,943,406.62 as legal reserve and approved the distribution of dividend for the second-half-year operation of year 2012 (from 1 July 2012 to 31 December 2012) in the additional amount of Baht 0.07 per one ordinary share equal to the amount of Baht 679.4 Million, thus the Company shall pay such dividend to the shareholders whose names

appeared in the share register book that eligible to receive dividend on 29 March 2013 and will collect the name list of shareholders by closing the share register book on 1 April 2013 as specified in Section 225 of the Securities and Exchange Act. The Company will distribute the dividend on 17 May 2013. Thus, the total of the dividend distribution for the year 2012 shall be approximately Baht 1,067.6 Million; at rate of Baht 0.11 per one ordinary share (the company has earlier distributed the interim dividend of Baht 0.04 per one ordinary share).

The Meeting has unanimously certified as follows:

Vote Result	Vote	%
Approved	4,662,131,171	100
Disapproved	-	-
Abstained	-	-

#### Agenda 5.

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

The Chairman informed the Meeting that pursuant to the Company's Articles of Associations, at any Annual General Meeting of Shareholders, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from the Company. A retiring director is eligible for re-election. For the year 2013, the directors retiring by rotation are as follows:

1. Mr. Sudhipan Charumani
  - Independent Director
  - Chairman of the Audit Committee
  - Chairman of the Nomination and Remuneration Committee
2. Mr. Peter John Edmondson
  - Independent Director
  - Member of the Audit Committee
3. Mr. David Richard Nardone
  - Director
  - Executive Director
  - Managing Director & Chief of Executive Officer

The Nomination and Remuneration Committee has considered the directors' qualifications on the skill, working experience, profession and other qualifications that appropriate and beneficial to the Company's business. Thus, the resolution is anonymous (excluding the directors who have a conflict of interest and retired by rotation at this time) to propose the three retiring directors to the Board of Directors for consideration.

The Board of Directors (excluding the director having a conflict of interest) have considered and agreed with the Nomination and Remuneration Committee's proposal to propose the three retiring directors to be re-elected to be director of the Company for another term by proposing the 2013 Annual General Meeting of shareholders to consider and approve, details of directors are attached in the Meeting documents earlier sent to the shareholders together with the notice of Meeting.

As announced in the Company's website inviting shareholders to propose person to be nominated as for director election in advance pursuant to the company's regulation for the period of 25 September 2012 to 31 December 2012. There is no shareholder proposed any person to be nominated person as director in advance.

The Chairman asked the Meeting if any shareholder might has question. Since there was no question, the Chairman then asked the Meeting to vote in cased vote for individual director with one share one vote and such vote cannot be divided.

**Resolution**  
The Meeting considered and approved the re-election of the above retiring directors to be the director of Company for another term with the following votes:

Director	Approved	Disapproved	Abstained	%
Mr. Sudhipan Charumani	4,658,500,271	3,631,000	0.08	-
Mr. Peter John Edmondson	4,660,483,321	99,96	-	1,647,950 0.04
Mr. David Richard Nardone	4,630,439,588	99,32	4,132,500	0.09 27,559,183 0.59

#### Agenda 6.

**To consider and approve the appointment of the new director**  
The Chairman informed to the Meeting that the Nomination and Remuneration Committee has proposed to nominate the new Director who is Mr.Sawasdi Horrungrang, to supplement the existing directors. The Committee has considered that the new nominated director has qualified as from the professional experience, widely vision, moral and ethic including of skill and experience in relation of land and property business. Also, he is a one of the Company's founders. This is to support the development of Company's business occasion together with the shareholder can be received the high benefit continually.

The Board of Directors has considered and approved as proposed by the Nomination and Remuneration Committee to nominate Mr. Sawasdi Horrungrang to be the new director of the company. Details of the new director's biography attached in the documents sent to the shareholders together with the notice of Meeting.

The Chairman asked the Meeting if any shareholder might has question. Since there was no question, the Chairman then asked the Meeting to vote in cased vote.

**Resolution**  
The Meeting has considered and approved to nominate Mr.Sawasdi Horrungrang as the new Director of the Company with the following votes:

Vote Result	Vote	%
Approved	4,657,993,771	99.9111
Disapproved	4,132,500	0.0886
Abstained	10,000	0.0002



**Agenda 7. To consider and approve the director's remuneration for the year 2013**

The Chairman informed to the Meeting that the Nomination and Remuneration Committee has considered the appropriation of the director and the sub-committees' remuneration for the year 2013 and proposed such remuneration to the Board of Directors, based on the evaluation on compensation in comparison with other businesses, duties, responsibilities, the Company's financial status and operating results, in the line amount of Baht 23,040,000, which increased by Baht 1,550,000 from the year 2012 (in line amount of Baht 21,510,000) due to the additional one director and increase of Meeting Allowances of Audit Committee, provided that the Meeting Allowance of Audit Committee increased from Baht 40,000 per time to be Baht 50,000 per time for the Chairman of Audit Committee, and from Baht 30,000 per time to be Baht 40,000 per time for the members of Audit Committee. The Meeting Allowance of Audit Committee properly increased according to the increase of Audit Committee's works and in conformity with the market and other reference information. The Board of Directors has considered and agreed to propose to the Meeting to consider and approve the director and the sub-committees' remuneration in form of Meeting allowance and annual remuneration for the year 2013 as proposed by Nomination and Remuneration Committee. Details of remuneration are attached in the documents sent to the shareholders together with the notice of Meeting.

The Chairman asked the Meeting if any shareholder might have question. Since there was no question, the Chairman then asked the Meeting to vote in casted vote.

**Resolution**

The Meeting considered and approved the payment of director's remuneration in form of Meeting allowance and annual remuneration for directors for the year 2013 with the line amount of Baht 23,040,000 with the following votes:

Vote Result	Vote	%
Approved	4,660,362,271	99.96195
Disapproved	1,000	0.00002
Abstained	1,773,000	0.03803

**Agenda 8.**

**To consider and approve the appointment of auditors and setting their remuneration**

The Chairman informed to the Meeting that the appointment of Auditors and the auditor's remuneration, the Board of Director, as recommended by the Audit Committee, has considered and approved to propose the following auditors to be the auditor for Company for the year 2013:

**The First Auditor:** Mr. Sumit Khoipaiboon, a certified public accountant No. 4885 of A.M.T. & Associates (being the auditor signing in the company's financial statements for 2 years from 2011 to 2012) or

**The Second Auditor:** Mr. Chaiyuth Ungsuwittaya, a certified public accountant No. 3885 of A.M.T. & Associates or

**The Third Auditor:** Mrs. Natsarak Sarochanunjeen, certified public accountant No. 4563 of A.M.T. & Associates (being the auditor signing in the company's financial statements for 5 years from 2007 to 2011)

All proposed auditors have no relation or any conflict of interest with the company/ subsidiary/ executive/ major shareholder or any persons related to them and has consistently performed their duties in professional manner.

For the remuneration of Auditor of Company, the Board of Directors as considered and recommended by the Audit Committee, has agreed to propose the Meeting to consider the remuneration of the auditor of company for the year 2013 in the amount of Baht 1,315,000 excluding other expenses or other service fee (in the year 2012 was Baht 1,290,500). Details of remuneration for the auditor are attached in the invitation letter which already sent to the shareholders.

In addition, the Auditors from A.M.T. & Associates also have been appointed to be the auditor of Company's subsidiaries for the year 2013 with remuneration in the total amount of Baht 3,976,500.

The above audit fee for the year 2013 excluded the non-audit other service fee in the line of 250,000 Baht which was charged for reviewing the compliance with the condition of BOI Promotion Certificates of the Company.

The Chairman asked the Meeting if any shareholder might have question.

**Shareholder**

Why does not the audit fee for reviewing the compliance with the condition of the BOI Promotion Certificate include with the audit fee of financial statement ? Since such review is little and should be responsible by the auditor, the Company should not pay the additional.

**Deputy Managing Director**

Since the Company get BOI Promotion Privileges which currently have more than 40 certificates. To exercise the income tax privilege each year, the Company is required to submit the annual report in the pattern as BOI's requirement, which must be separately certified by the auditors to the Office of the Board of Investment in order to receive Tax benefit. As a result, such review is deemed to be duties and responsible apart from auditing financial statement.

Since there was no further question, the Chairman then asked the Meeting to vote in casted vote.

**Resolution**

The Meeting has considered and approved to appoint Mr. Sumit Khoipaiboon, a certified public accountant No. 4885 of A.M.T. & Associates to be the First Auditor, Mr. Chaiyuth Ungsuwittaya, a certified public accountant No. 3885 of A.M.T. & Associates to be the Second Auditor and Mrs. Natsarak Sarochanunjeen, certified public accountant No. 4563 of A.M.T. & Associates to be the Third Auditor for the Company for the year 2013 and fixed the auditor's remuneration for the year 2013 at Baht 1,315,000 and the Company shall appoint the auditors from A.M.T. & Associates to be auditor for the Company's subsidiaries for the year 2013 with audit fee in the total amount of Baht 3,976,500 with the following votes:

Vote Result	Vote	%
Approved	4,662,124,771	99.9998
Disapproved	-	-
Abstained	11,500	0.0002



**Agenda 9.**

**To consider and approve the issuance and offer of debentures**

The Chairman requested the Deputy Managing Director and CFO of the Company to present the issuance of Debentures. The Deputy Managing Director and CFO has presented to the Meeting that in order to manage the liquidity of the Company's financial; it is appropriate alternative way to provide the Company's fund for the Company's investment plans and/or as working capital, the Company proposed the issuance and offer of debentures with the primary details as follows:

**Primary details of debentures**

- Type : Secured or unsecured debentures with/without trustee.
- Denomination : Thai Baht and/or any other currencies.
- Total value : Up to Baht 6,000,000,000 or in other currency equivalent to it.
- Maturity : Up to 15 years from the date of issue.
- Offering : Public offering and/or private placement and/or offering to institutional investors in one or several tranches from time to time pursuant to the relevant notifications of the Securities and Exchange Commission.

**Early redemption :** The early redemption of debentures is an option for both the debenture holders and the Company (as the issuer) this is subject to the terms and conditions of each offering.

The Chairman asked the Meeting if any shareholder might have question.

**Shareholder** What was the interest rate of those debentures already issued ?

**Deputy Managing Director** Averaged interest rate of issued Debentures were rangely from 4.5 % to 5.86 %, depending on market situation and term of each debenture.

Since there was no further question, the Chairman then asked the Meeting to vote in casted vote.

**Resolution** The Meeting considered and approved the issuance and offering of Company's Debentures in the amount of Baht 6,000,000,000 and upon the discretion and the essential of the company's use of proceeds and subject to be under the Board of Director's approval as appropriate and to be according to related laws and the regulations and the Notification of the Securities and Exchange Commission and Stock Exchange of Thailand, with the following votes :

Vote Result	Vote	Percentage
Approved	4,662,134,771	99.99997
Disapproved	-	-
Abstained	1,500	0.00003

**Agenda 10.**

**To consider other business (if any)**

The Chairman informed the Meeting that the Company had announced in the Company's website inviting shareholders to propose additional agenda for the 2013 Annual General Meeting of Shareholders in advance during 25 September 2012 31 December 2012 to the Company's regulations and there was no shareholder proposed agenda for 2013 Annual General Meeting of Shareholders.

Then, the Chairman that all agendas had been considered by the Meeting and asked whether any shareholders would like to propose any issues or ask any questions.


- Thai Investors Association**
- I would like to know the progress of Hemaraj Chonburi Industrial Estate Project 2.
  - When will the Gheco - One power plant start to operate ?
  - According to the Company invested in Rayong 2012 Company Limited which purchased bunch of land, How do the company plan for this company ?
  - What is the plan for the new subsidiary with objective to do marine management ?

**Deputy Managing Director** - As for Hemaraj Chonburi Industrial Estate Project 2, the Company have entered into the agreement with Industrial Estate Authority of Thailand and such project has already announced in Royal Gazette. At the present time, the Company is under the process of EIA report to be considered by related authority. Expect plan to start the development in middle of 2013 and able to propose to customers at end of this year.

- Gheco-One power plant has started to operate and sold power (COD) to EGAT since late 2012.
- Rayong 2012 Co.,Ltd. has land in Rayong Province which will be developed as Industrial Estate. At the present time, the company is under the process of EIA Report and related documents in order to join operation with Industrial Estate Authority of Thailand. Phase 1 will have 1,200 rais of land.
- The new company has set up for the purpose of feasibility study of marina services Project of Koh Lan. At the present time, the study has just started.

Since there was no any further question, the Chairman thanked for all shareholders and proxies for attending the Meeting.

The Meeting closed at 12.00 a.m.

(Signed by)  Chairman  
(Mr. Chawalit Sethametheekul)


Pursuant to the Company's policy on distribution of dividend has provided that the Company shall pay dividend at the rate of not less than 50% of net profit of the Company's Separated Financial Statement after all deductions for reserve as required by law and by the Company and subject to Hemaraj and its affiliate's cash flow, liquidity, contract's obligations and commitments and future investment plans, including justifications and other future consideration as deem appropriate. Once the Board of Directors has approved to proceed the distribution of annual dividend, such resolution shall be proposed to the Shareholders Meeting for approval. Except for the distribution of interim dividend where the Board of Directors has authority to approve the distribution of dividend and then report to the next Shareholder Meeting to be held for acknowledgement.

The Company's operating result and Consolidated Financial Statement stated that the Company had the net profit in the year 2013 in the amount of Baht 4,338 Million and had the Company's net profit of Baht 2,676 Million. The Board of Directors Meeting No. 2/2014 held on 13 March 2014 has approved to propose the Annual General Meeting of Shareholders of the year 2014 to consider and approve the appropriation of the profit in the year 2013 as follow:


1. to approve the appropriation of Baht 56,768,342.98 as legal reserve
2. to approve the distribution of dividend for the year 2013 (from 1 January 2013 to 31 December 2013) in the additional amount of Baht 0.11 per one ordinary share equal to the amount of 1,067.6 Million Baht. Thus, the total of the dividend year 2013 is in the amount of Baht 1,649.9 Million. The Company shall pay such dividend to the shareholders whose names appeared in the share register book that eligible to receive dividend on 27 March 2014 and will collect the name list of shareholders by closing the share register book on 28 March 2014 as specified in Section 225 of the Securities and Exchange Act and the company will distribute the dividend on 16 May 2014. The comparison of dividend distribution is shown below:

Comparison of dividend distribution (Unit: Million Baht)


Details		Year 2013	Year 2012
Net profit of Company	(Million Baht)	2,619	2,035
Net profit of Company and subsidiaries	(Million Baht)	4,338	2,285
Dividend distribution			
- Interim Dividend	(Baht/Share)	0.06	0.04
	Date of payment	30 October 2013	7 September 2012
- Annual Dividend	(Baht/Share)	0.11	0.07
	Date of payment	16 May 2014	17 May 2013
Total dividend per share	(Baht/Share)	0.17	0.11
Total dividend amount paid (approx)	(Million Baht)	1,649.9	1,067.6
Ratio of dividend distribution/net profit of Company	(%)	63	52

Name - Surname	Mr.Chavalit Sethameteekul	
Date of Birth	12 July 1947	
Position	- Chairman of the Board of Directors - Director since 29 April 2008 (6 years)	
Age	67 Years	
Nationality	Thai	
Education	- M.B.S. (Political Science ), Thammasart University, Bangkok - Certificate class 40, National Defence College of Thailand - Barrister at Law, Institute of Legal Education of Thai BAR - LL.B.(Hons), Thammasart University, Bangkok	
Directorship Training Program from Thai Institute of Directors (IOD)	- Director Accrediation Program (DAP) Class 6/2003 - Director Certification Program (DCP) Class 74/2006	
Other training	- Class " Strategic Thinking and Executive Action", Kellogg School of Management, Evanston, Illinois, Campus of Northwestern University, USA - Capital Market Academy Leader Program Class 12/2011	
Experience	- Director General : the Customs Department, Ministry of Finance - Deputy Permanent Secretaries : Ministry of Finance - Inspectors-General : Ministry of Finance - Deputy Director-General : The Excise Department, Ministry of Finance - Chairman : The Board of Small Business Credit Guarantee Corporation - Vice Chairman : The Board of Metropolitan Electricity Authority - Vice President : The Board of Airports of Thailand Public Company Limited - Vice President : The Board of TOT Public Company Limited - Director : Office of The Council of State - Director : The Thai BAR	
Position in other listed companies	- Independent Director : Bangkok Hospital Medical Center Plc.	
Position in non-listed companies	President : Sriracha Harbour Plc.	
Position in rival companies / related companies	None	

Name - Surname	Mr.Chavalit Sethameteekul
Hemaraj shareholding (as at 31 December 2013)	None
- Spouse	None
- Minor Child	None
Percent of total shares with voting rights	0.00%
Meeting attendance in 2013	<ul style="list-style-type: none"> <li>- Board of Directors' meeting 6 from 7</li> <li>- Annual General Meeting of Shareholders</li> </ul>
Prohibited Characteristics	<p>No record of :</p> <ul style="list-style-type: none"> <li>- Criminal offence against property with dishonestly.</li> <li>- Conflict of Interest with the Company.</li> </ul>

Name - Surname	Mr.Somphong Wanapha	
Date of Birth	29 September 1944	
Position	Independent Director since 29 April 2005 (9 years)	
Age	70 years	
Nationality	Thai	
Education	M.B.A. (Finance) Michigan State University, USA (Royal Thai Government Scholarship) B.A.(Hons) in Economics, Thammasart University, Bangkok LL.B, Thammasart University, Bangkok	
Directorship Training Program from Thai Institute of Directors (IOD)	Director Certification Program (DCP) Class 62/2005 Audit Committee Program (ACP) Class 13/2006 Role of the Chairman Program (RCP) class 17/2007 Monitoring Fraud Risk Management (MFM) class 1/2009 Monitoring of the Quality of Financial Reporting (MFR) class 9/2009 Monitoring the system of Internal Control and Risk Management (MIR) class 6/2009 DCP Refresher course class 2/2009 Monitoring the Internal Audit Function class 5/2009 IOD Luncheon briefing 1/2013 : Thailand Economic Outlook 2013	
Other training	Advanced Audit Committee Programs, Class 1/2009 Leadership Excellence, New York,U.S.A 2008 Institute of Internal Auditors, Annual Conference,San Francisco,U.S.A 2009 Institute of Internal Auditors, Annual Conference,Johanesburg, South Africa	
Experience	Secretary General - Thailand Board of Investment Director – Integrated Pilot Research Project, National Research Council of Thailand Director, Board of Investment : Tokyo Office Concurrently Ministry, Royal Thai Embassy in Tokyo and Seoul Director, Board of Investment : New York Office Concurrently Economic Counselor, Royal Thai Embassy in Washington D.C. Director - Saha Pathana Inter Holdings Public Co.,Ltd Director - Industrial Estate Authority of Thailand Director - Thailand Institute of Scientific and Technological Research Chairman, Executive Board on M.B.A. Program, Thammasart University Chairman –Public Warehouse Organization, Ministry of Commerce Chairman of the Audit Committee - Government Saving Bank	
Position in other listed companies	Chairman of the Audit Committee - Prasit Patana Public Co.,Ltd Chairman of the Audit Committee - Thai International Sugar Public Co.,Ltd.	

Name - Surname	Mr.Somphong Wanapha
Position in non-listed companies	Chairman of the Board of Directors - Erawan Textile Co.,Ltd Chairman of the Board of Directors - Thaisecom Pitakkij Co.,Ltd
Hemaraj shareholding (as at 31 December 2013)	None
- Spouse	None
- Minor Child	None
Percent of total shares with voting rights	0.00%
Meeting attendance in 2013	- Board of Directors' Meeting 6 from 7 - Good Corporate Governance Committee's Meeting 2 from 2 - Annual General Meeting of Shareholders
Prohibited Characteristics	No record of : - Criminal offence against property with dishonestly. - Conflict of Interest with the Company.
Having Relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years	- Non-related persons or close relatives to management or major shareholders of the company and its subsidiaries. - Not a director and participate in day - to - day business, or not an officer, employee or consultant who receives regular salary. - Not a professional service provider (such as Auditor or Legal Consultant) - Don't have any business relationship (such a buy/sell goods, raw materials, or giving financial support such as borrowing or lending, etc.)

Name - Surname	Mrs.Punnee Worawuthichongsathit	
Date of Birth	7 March 1952	
Position	<ul style="list-style-type: none"> <li>- Independent Director since 2 November 2000 (14 years)</li> <li>- Member of Audit Committee since 2000</li> <li>- Member of Good Corporate Governance Committee since 2007</li> <li>- Member of Nomination and Compensation Committee since 2011</li> </ul>	
Age	62 Years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> <li>- Master of Accountancy, Chulalongkorn University</li> <li>- B.A. Accounting (Honour), Chulalongkorn University</li> <li>- Certified Public Accountant No. 2960</li> <li>- Certified Internal Auditor (CIA), U.S.A.</li> <li>- Certified Professional Internal Auditor (CPIA) and Qualified Internal Auditor (QIA), Thailand</li> </ul>	
Directorship Training Program from Thai Institute of Directors (IOD)	<ul style="list-style-type: none"> <li>- Director Accrediation Program (DAP) Class 2/2003</li> <li>- Director Certification Program (DCP) Class 38/2003</li> <li>- Audit Committee Program (ACP) Class 2/2004</li> <li>- Improving the Quality of Financial Report (QFR) Class 1/2006</li> <li>- Monitoring the Internal Audit Function (MIA) Class 1/2007</li> <li>- Monitoring the Quality of Financial Reporting (MFR) Class 5/2007</li> <li>- Monitoring the system of Internal Control and Risk Management Class (MIR) 2/2008</li> <li>- Role of the Compensation Committee (RCC) class 7/2008</li> <li>- Monitoring Fraud Risk Management(MFM) class 1/2009</li> <li>- DCP Refresher course (REDCP) 2/2009</li> <li>- Chartered Director Class (CDC) 3/2008</li> <li>- Role of Chairman Program (RCP) class 25/2011</li> <li>-Role of the Nomination and Governance Committee (RNG) class 1/2011</li> </ul>	
Other training	- Tax Planning : Judicial Training Institute	
Experience	<ul style="list-style-type: none"> <li>- Resident Manager : Sino-US Petroleum Group of Companies</li> <li>- Senior Internal Auditor : Siam Credit / PSA Group of Companies</li> <li>- Chief Accountant : First City Investment Co.,Ltd.</li> <li>- Auditor : SGV Na Thalang &amp; Co.</li> </ul>	



Name - Surname	Mrs.Punnee Worawuthichongsathit
Experience	<ul style="list-style-type: none"> <li>- Director and member of the Audit Committee : Nakornthai Strip Mill Plc.</li> <li>- Independent Director and Member of the Audit Committee : GM Multimedia Plc.</li> <li>- Independent Director and Member of the Audit Committee : TT&amp;T Plc.</li> <li>- Special Lecturer : University (government &amp; private)</li> </ul>
Position in other listed companies	<ul style="list-style-type: none"> <li>- Independent Director / Member of Audit Committte / Chairman of Nominating Committee and Chairman of Compensation Committee : The Brooker Group PLC</li> <li>- Independent Director and Member of Audit Committte : Thai Wacoal Plc.</li> <li>- Independent Director and Chairman of Audit Committee : Monotechnology Plc.</li> </ul>
Position in non-listed companies	<ul style="list-style-type: none"> <li>- Member of Taxation Committee : Board of Trade of Thailand</li> <li>- Member of Accounting Committee : Federation of Accounting Profession</li> <li>- Independent Director and Member of Audit Committee : Thai Investors Association</li> <li>- Director : Tax Research and Developmnet Foundation (TRD)</li> <li>- Member of seminar sub committee : Faculty of Commerce and Accountancy of Chulalongkorn University Alumini Association</li> </ul>
Position in rival companies / related companies	None
Hemaraj shareholding (as at 31 December 2013)	None
- Spouse	None
- Minor Child	None
Percent of total shares with voting rights	0.00%
Meeting attendance in 2013	<ul style="list-style-type: none"> <li>- Board of Directors' meeting 7 from 7</li> <li>- Audit Committee Meeting 4 from 4</li> <li>- Good Corporate Governance Committee Meeting 2 from 2</li> <li>- Nomination and Remuneration Committee Meeting 2 from 2</li> <li>- Annual General Meeting of Shareholders</li> </ul>
Prohibited Characteristics	<p><b>No record of :</b></p> <ul style="list-style-type: none"> <li>- Criminal offence against property with dishonestly.</li> <li>- Conflict of Interest with the Company.</li> </ul>
Having Relationship in any of these characteristics to the company, its subsidiaries, affiliated company major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years	<ul style="list-style-type: none"> <li>- Non-related persons or close relatives to management or major shareholders of the company and its subsidiaries.</li> <li>- Not a director and participate in day - to - day business, or not an officer, employee or consultant who receives regular salary.</li> <li>- Not a professional service provider (such as Auditor or Legal Consultant)</li> <li>- Don't have any business relationship (such a buy/sell goods, raw materials, or giving financial support such as borrowing or lending, etc.)</li> </ul>

Name - Surname	Mr.Vivat Jiratikarnsakul	
Date of Birth	31 May 1956	
Position	- Director since 27 April 1989 (25 years) - Deputy Managing Director - Member of Risk Management Committee since 28 February 2013	
Age	58 years	
Nationality	Thai	
Education	Bachelor Degree of Engineering (Sanitary Engineering), Chulalongkorn University	
Directorship Training Program from Thai Institute of Directors (IOD)	Director Accreditation Program (DAP) class 2/2003 Director Certification Program (DCP) Class 38/2003 IOD Luncheon briefing 1/2013 : Thailand Economic Outlook 2013	
Other training	None	
Experience	Project Engineer - Ua Wittaya Equipment Co.,Ltd Engineering Manager, P P Center - Premier Group Development Manager - Thailand Industrial Real Estate Development Co.,Ltd Director : Cofely (Thailand) Co.,Ltd.	
Position in other listed companies	None	
Position in non-listed companies	- Director : Eastern Industrial Estate Co.,Ltd - Director : Hemaraj Eastern Seaboard Industrial Estate Co.,Ltd. - Director & Executive Director : Eastern Seaboard Industrial Estate(Rayong) Co.,Ltd - Director : The Park Residence Co., Ltd - Director : Hemaraj Water Co.,Ltd - Director : SME Factory Co.,Ltd - Director : Eastern Pipeline Service Co.,Ltd - Director : Hemaraj Clean Water Co.,Ltd - Director : H-Phoenix Property Co.,Ltd - Director : Hemaraj Saraburi Industrial Land Co.,Ltd - Director : Hemaraj Rayong Industrial Land Co.,Ltd - Director : Hemaraj Energy Co.,Ltd. - Director : Million Island Pattaya Co.,Ltd. - Director : Rayong 2012 Co.,Ltd.	

Name - Surname	Mr.Vivat Jiratikarnsakul
Position in non-listed companies	<ul style="list-style-type: none"> <li>- Director : Eastern Seaboard Property and Marina Services Co.,Ltd.</li> <li>- Director : H-Construction Management and Engineering Co.,Ltd</li> <li>- Director : Hemaraj International Limited</li> <li>- Director : H - International (BVI) Co.,Ltd</li> <li>- Director : Gheco-One Co.,Ltd</li> <li>- Director : Huay - Ho Power Co.,Ltd.</li> <li>- Director : Huay - Ho Thai Co.,Ltd.</li> <li>- Director : Glow Hemaraj Wind Co.,Ltd.</li> </ul>
Position in rival companies / related companies	None
Hemaraj shareholding (as at 31 December 2013)	8,364,180 Shares
- Spouse	None
- Minor Child	None
Percent of total shares with voting rights	0.09%
Meeting attendance in 2013	<ul style="list-style-type: none"> <li>- Board of Directors' meeting 7 from 7</li> <li>- Annual General Meeting of Shareholders</li> </ul>
Prohibited Characteristics	<p>No record of :</p> <ul style="list-style-type: none"> <li>- Criminal offence against property with dishonestly.</li> <li>- Conflict of Interest with the Company.</li> </ul>

### Definition of Independent Director

**Independent Director's** qualifications are more strictly by the Stock Exchange of Thailand and the Securities and Exchange Commission Thailand are as follows:

(a) holding shares *not* exceeding 0.5 per cent of the total number of voting rights of the company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;

(b) *neither* being *nor* having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its parent company, subsidiary, affiliate, same-level subsidiary or juristic person who may have conflicts of interest unless the foregoing status has ended *not* less than two years prior to the date of application filing with the Office;

(c) *not* being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;

(d) *not* having a business relationship with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgement, and *neither* being *nor* having been a major shareholder, non-independent director or executive of any person having business relationship with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended *not* less than two years prior to the date of application filing with the Office.

The term "business relationship" includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the applicant or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the applicant or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions *mutatis mutandis*. The combination of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences;

(e) *neither* being *nor* having been an auditor of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and *not* being a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended *not* less than two years from the date of application filing with the Office;

(f) *neither* being *nor* having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and *neither* being *nor* having been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship has ended *not* less than two years from the date of application filing with the Office;

(g) *not* being a director who has been appointed as a representative of the company's director, major shareholder or shareholders who are related to the company's major shareholder;

(h) *not* having any characteristics which make him incapable of expressing independent opinions with regard to the company's business affairs.

## **Attachment 5**

Documents for AGM, Agenda 6

Consideration and approval of director's remuneration

The Board of Directors' Meeting No.2/2014 has considered the remuneration for directors and sub-committees as evaluated and proposed by the Nomination and Remuneration Committee base on consideration of the duties, responsibilities, Company's financial status and operating results in conformity with the market and other business both in the same business and in general. The Board of Directors agreed to propose the Shareholders' Meeting to consider and approve the remuneration of directors and sub-committees for the year 2014, details of each remuneration are as follows:

- The meeting allowances and remuneration for the year 2014 in the amount of Baht 23,040,000 with equivalent to the amount of the year 2013. Details of each remuneration are as follows :

Remuneration	Total Annual Remuneration	Meeting Allowance (Baht)
For Board of Directors	17,350,000	Chairman: 50,000/time
For Executive Committee		Director: 35,000/time N/A
For Audit Committee	N/A	Chairman: 50,000/time Member of Committee 40,000/time
Corporate Governance Committee	N/A	Chairman: 30,000/time Member of Committee 20,000/time
Nomination and Remuneration Committee	N/A	Chairman: 30,000/time Member of Committee 20,000/time

- Directors' Bonus : As consideration of the performance of the Board of Directors, the Board of Directors has considered proposing to the Annual General Meeting of Shareholders to consider and approve the Directors' Bonus in line of Baht 4,200,000 by authorizing the Board of Directors to consider the appropriate amount for each director.

Role and duty of the Board of Directors and Sub Committees are detailed in "Management" Chapter of the 2013 Annual Report.

**Proxy (Form A)**

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Affix duty stamp of Baht 20
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Made at \_\_\_\_\_  
Date \_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

- (1) I/We, \_\_\_\_\_ nationality: \_\_\_\_\_, residing/located at No. \_\_\_\_\_,  
\_\_\_\_\_ Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_,  
\_\_\_\_\_ Province, Postal code \_\_\_\_\_,
- (2) being a shareholder of Hemaraj Land and Development Public Company Limited holding  
\_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes as follows:  
  
ordinary shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes; and  
  
preferred shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes,
- (3) I/we wish to appoint
- (1) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or
- (2) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or
- (3) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_

only of them as my/our proxy to attend and vote for me/us at the 2014 Annual General Meeting of Shareholders to be held on Tuesday of 29<sup>th</sup> April 2014 at 10:00 a.m., at the Chaturathit Grand Ballroom, 3rd Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham, Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok or such other date, time and place as may be adjourned.

Any action performed by my/our proxy in the meeting shall be deemed to have been performed by myself/ourselves in all respects.

Signed	(	)	Grantor
Signed	(	)	Proxy
Signed	(	)	Proxy
Signed	(	)	Proxy

**Remarks**

A shareholder must grant a proxy to only one person to attend the meeting and cast the votes. The number of shares held by a shareholder cannot be divided into several portions and granted to more than one proxy in order to divide the votes.

**Proxy (Form B)**

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Affix duty stamp of Baht 20
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Made at \_\_\_\_\_

Date \_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

- (1) I/We, \_\_\_\_\_ nationality: \_\_\_\_\_, residing/located at No. \_\_\_\_\_,  
\_\_\_\_\_ Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_,  
\_\_\_\_\_ Province, Postal code \_\_\_\_\_,
- (2) being a shareholder of Hemaraj Land and Development Public Company Limited holding  
\_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes as follows:
- ordinary shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes; and
- preferred shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes,
- (3) I/we wish to appoint
- (1) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or
- (2) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or
- (3) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_

only of them as my/our proxy to attend and vote for me/us at the 2014 Annual General Meeting of Shareholders to be held on Tuesday 29<sup>th</sup> April 2014 at 10.00 a.m., at the Chaturathit Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok or such other date, time and place as may be adjourned.

- (4) I/We authorise my/our proxy to cast the votes on my/our behalf as follows:
- Agenda No. 1 To certify the Minutes of the 2013 Annual General Meeting of Shareholders**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve     Disapprove     Abstain
- Agenda No. 2 To consider and approve the Company operating results of the year 2013 and the Annual Report of the Board of directors**
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve     Disapprove     Abstain

**Agenda No. 3 To consider and approve the Audited Statement of Financial Position and Statement of Income ended on 31 December 2013**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve  Disapprove  Abstain

**Agenda No. 4 To consider and approve the distribution of dividends and legal reserve**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve  Disapprove  Abstain

**Agenda No. 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve the appointment of all directors
- Approve  Disapprove  Abstain

- Approve the appointment of certain directors
- Name of the director Mr. Chavalit Sethameteekul
- Approve  Disapprove  Abstain

- Name of the director Mr. Somphong Wanapha
- Approve  Disapprove  Abstain

- Name of the director Mrs. Punnee Worawuthichongsathit
- Approve  Disapprove  Abstain

- Name of the director Mr. Vivat Jiratikarnsakul
- Approve  Disapprove  Abstain

**Agenda No. 6 To consider and approve the director's remuneration for the year 2014**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve  Disapprove  Abstain

**Agenda No. 7 To consider and approve the appointment of auditors and setting their remuneration**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve  Disapprove  Abstain

**Agenda No. 8 To consider other business (if any)**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve  Disapprove  Abstain



- (5) Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.
- (6) If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any act or performance caused by the proxy at the above meeting shall be deemed as my/our act and performance in all respects.

Signed	(	)	Grantor
Signed	(	)	Proxy
Signed	(	)	Proxy
Signed	(	)	Proxy

**Remarks**

- 1. A shareholder must grant a proxy to only one person to attend the meeting and cast the votes. The number of shares held by a shareholder cannot be divided into several portions and granted to more than one proxy in order to divide the votes.
- 2. A proxy granted for the appointment of directors may be made for any particular director(s) or for all directors to be elected.
- 3. Any additional agenda can be specified in the attachment to the proxy form.

**Attachment to Proxy Form B**

A proxy is granted by a shareholder of Hemaraj Land and Development Public Company Limited.

For the 2014 Annual General Meeting of Shareholders to be held on Tuesday 29<sup>th</sup> April 2014 at 10.00 a.m., the Chaturathit Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok or such other date, time and place as may be adjourned.

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Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: Appointment of Director (Continue)

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )  
Date:

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )  
Date:

Affix duty stamp of Baht 20
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**Proxy (Form C)**

-----  
**(For foreign shareholders who have custodians in Thailand only)**

- (1) I/We, \_\_\_\_\_ nationality: \_\_\_\_\_, residing/located at No. \_\_\_\_\_,  
\_\_\_\_\_ Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_,  
\_\_\_\_\_ Province, Postal code \_\_\_\_\_,

Acting as the custodian for \_\_\_\_\_  
being a shareholder of Hemaraj Land and Development Public Company Limited holding  
\_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes as follows:

ordinary shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes; and

preferred shares: \_\_\_\_\_ shares in total which are entitled to cast \_\_\_\_\_ votes,

- (2) Hereby appoint

(1) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or

(2) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_ or

(3) \_\_\_\_\_ age: \_\_\_\_ years, residing at No. \_\_\_\_\_, \_\_\_\_\_  
Road, Tambol/Kwaeng \_\_\_\_\_, Amphur/Khet \_\_\_\_\_, \_\_\_\_\_  
Province, Postal code \_\_\_\_\_

Only one of them as my/our proxy to attend and vote for me/us at the 2014 Annual General Meeting of Shareholders be held on Tuesday 29<sup>th</sup> April 2014 at 10.00 a.m., the Chaturathit Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok or such other date, time and place as may be adjourned.

- (3) I/We authorise my/our proxy to cast the votes on my/our behalf as follows:

To grant equally all of the number of shares held by me/our and have the rights to vote

To grant a part of:

ordinary shares: \_\_\_\_\_ shares, entitled to cast \_\_\_\_\_ votes; and

preferred shares: \_\_\_\_\_ shares, entitled to cast \_\_\_\_\_ votes,

Total right to vote equal to \_\_\_\_\_ votes.

(4) In this Meeting, I/We authorise my/our proxy to cast the votes on my/our behalf as follows:

**Agenda No. 1 To certify the Minutes of the 2013 Annual General Meeting of Shareholders.**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve  Disapprove  Abstain

**Agenda No. 2 To consider and approve the Company operating results of the year 2013 and the Annual Report of the Board of Directors**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve  Disapprove  Abstain

**Agenda No. 3 To consider and approve the Audited Statement of Financial Position and Statement of Income ended on 31 December 2013**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve  Disapprove  Abstain

**Agenda No. 4 To consider and approve the distribution of dividends and legal reserve**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve  Disapprove  Abstain

**Agenda No. 5 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation.**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve the appointment of all directors  
 Approve  Disapprove  Abstain  
 Approve the appointment of certain directors  
Name of the director Mr. Chavalit Sethameteekul  
 Approve  Disapprove  Abstain  
Name of the director Mr. Somphong Wanapha  
 Approve  Disapprove  Abstain  
Name of the director Mrs. Punnee Worawuthichongsathit  
 Approve  Disapprove  Abstain  
Name of the director Mr. Vivat Jiratikarnsakul  
 Approve  Disapprove  Abstain

**Agenda No. 6 To consider and approve the director's remuneration for the year 2014**

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.  
 (b) The proxy must cast the votes in accordance with the following instructions:  
 Approve  Disapprove  Abstain

**Agenda No. 7 To consider and approve the appointment of auditors and setting their remuneration**

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

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

Approve  Disapprove  Abstain

**Agenda No. 8 To consider other business (if any)**

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

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

Approve  Disapprove  Abstain

(5) Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.

(6) If I/we did not indicate nor clearly specify my/our voting instructions in any agenda or if the meeting considered or resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed ( ) Grantor

Signed ( ) Proxy

Signed ( ) Proxy

Signed ( ) Proxy

**Remarks**

1. This Proxy Form C shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand
2. The following documents shall be attached with this Proxy Form:
  - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholders.
  - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. The Shareholder wishing to appoint the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately
4. In the agenda relating to the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
5. In case there are agenda other than the agenda specified above, the additional statement can be specified in the Attachment Proxy Form C as enclosed.

Attachment to Proxy Form C

A proxy is granted by a shareholder of Hemaraj Land and Development Public Company Limited.

For the 2014 Annual General Meeting of Shareholders to be held on Tuesday 29<sup>th</sup> April 2014 at 10.00 a.m., at the Chaturathit Grand Ballroom, 3<sup>rd</sup> Floor, Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Kwaeng Huay Kwang, Khet Bangkapi, Bangkok or such other date, time and place as may be adjourned.

-----

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: \_\_\_\_\_

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

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

Approve  Disapprove  Abstain

Agenda no. \_\_\_\_\_ Subject: Appointment of Director (Continue)

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve  Disapprove  Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

Name of Director: \_\_\_\_\_

Approve    Disapprove    Abstain

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )  
Date:

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )  
Date:



**รายชื่อและรายละเอียดเกี่ยวกับกรรมการอิสระ**

**Name List and Detail of Hemaraj Independent Directors**

**1. นายสุทธิพันธุ์ จารุมณี**

กรรมการอิสระ

ประธานคณะกรรมการตรวจสอบ

ประธานคณะกรรมการสรรหาและพิจารณาผลตอบแทน

อายุ 70 ปี อยู่บ้านเลขที่ 39/1 ซอยพิพัฒน์นาคร แขวงวัดพระยาไกร เขตบางคอแหลม กรุงเทพฯ

ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมสามัญผู้ถือหุ้นในครั้งนี้

Mr. Sudhipan Charumani

Independent Director

Chairman of Audit Committee

Chairman of Nomination and Remuneration Committee

Age 70, residing at 39/1 Soi Pipatanakorn, Kwang Watphayakrai, Khet Bangkorlaem, Bangkok

Having no interest in the agendas proposed in this Annual General Meeting of the

Shareholders

**Documents or evidence showing an identity of the shareholder or  
a representative of the shareholder entitled to attend the meeting**

The policy of the Board of The Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believes that an inspection of documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the shareholders' meeting which should be observed by the shareholders, would cause transparency, fair and benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis, at the Company's sole discretion.

**1. Natural person**

**1.1 *Thai nationality***

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

**1.2 *Non-Thai nationality***

- (a) passport of the shareholder; or
- (b) in case of proxy, passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

**2. Juristic person**

**2.1 *Juristic person registered in Thailand***

- (a) corporate affidavit, issued within 30 days by Commercial Registration Department, Ministry of Commerce; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

**2.2 *Juristic person registered outside of Thailand***

- (a) corporate affidavit; and
- (b) identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

A shareholder or a proxy may register and submit the required documents or evidence for inspection before the meeting.

Articles of Association  
of  
HEMARAJ LAND AND DEVELOPMENT PUBLIC COMPANY LIMITED  
CONCERNING THE SHAREHOLDERS MEETING

.....

**Chapter 1 General**

Clause 1           The terms referred to in these Articles shall have the following meaning unless otherwise specifically defined herein.

"Company"           means Hemaraj Land and Development Public Company Limited

"Law"                means the laws on public company limited, laws on securities and exchange, including other laws being enforceable to or relating to the operating of the company

"Registrar"           means the registrar in accordance with the laws on public company limited

"Share Registrar"    means a person acting as the share registrar of the company.

Clause 2            The provisions of the laws shall apply to the relevant cases unless specifically provided in these Articles.

Etc.

**Chapter 4 Board of Director**

Clause 14           The Board of Directors of the company shall consist of not less than 5 directors, and not less than half of the number of directors shall have residence in the kingdom.

The director is entitled to receive the remuneration from the company in the forms of money reward, meeting allowance, pension, bonus, or other forms of benefits in accordance with the Articles of Association or the consideration of the shareholders' meeting which the remuneration may be either determined as a fixed sum or laid down as a criterion, and shall be determined from time to time or continuously effective until further change. In addition, the directors have the rights to receive allowance, and other welfare benefits in accordance with the company's regulations.

Etc.

Clause 15           The Board of Directors shall be elected by the shareholders' meeting subject to the following rules and procedures:

15.1    Each shareholder shall have one vote for each share held by him.

15.2 In the election of directors, the shareholders may cast votes for individual director on a one-by-one basis or on several-directors-as-a-team basis or by any other means deemed appropriate by the shareholders. In each voting, the shareholders must cast all the votes he has under sub-clause 15.1 above, the votes shall not be split for any one or any team more or less.

15.3 The voting for election of directors shall be decided by a majority vote. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.

Clause 16 At any the Annual Shareholders' Meeting, one-third of the directors, or, if the number is not a multiple of three, then the number nearest to one-third, must retire from offices. A retiring director under this clause is eligible for re-election.

Etc.

#### Chapter 5 Shareholders' Meeting

Clause 36 At the shareholders' meeting, the quorum shall consist of the shareholders and the proxies (if any) attending the meeting not less than 25 persons or not less than a half of the total number of the shareholders and whose aggregate shares amounting to not less than one-third of the total amount of shares issued.

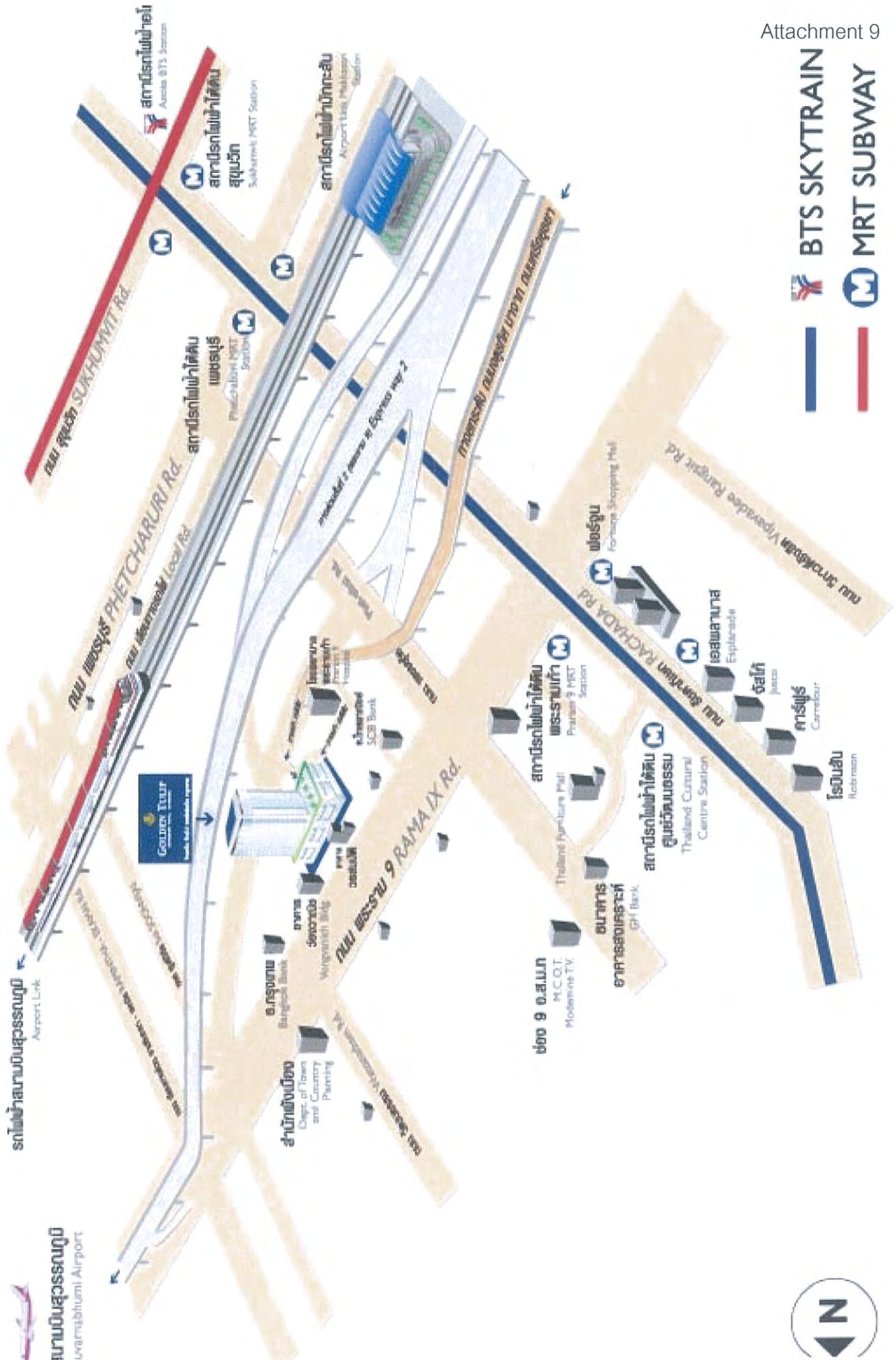
In case it appears that at any shareholders' meeting, when the appointed time passes for one hour, the number of shareholders attending the meeting cannot form the quorum as provided, the meeting, if summoned upon the request of the shareholders, shall be cancelled. If the Shareholders' Meeting has not been summoned upon the request of the shareholders, another meeting shall be summoned and the notice of such meeting shall be sent to the shareholders not less than 7 days before the date of the meeting. And at such subsequent meeting, no quorum shall be required.

Clause 37 At the Shareholders' Meeting, a shareholder may appoint another person as his/here proxy to attend and vote on his/her behalf. The instrument appointing a proxy shall be dated and signed by the appointing shareholder and be pursuant to the form as prescribed by the Registrar.

Etc.



-  **BTS SKYTRAIN**
-  **MRT SUBWAY**





## **Submission of Questions for the 2014 AGM**

### **Hemaraj Land And Development Public Company Limited**

Hemaraj Land and Development Public Company Limited recognize the important of shareholders and promoting corporate governance, Hemaraj has established a procedure that facilities shareholders in sending the advance questions for clarification in the 2014 AGM, shareholders can submit their questions relating the agenda for AGM to Hemaraj. Details of submission of Questions are as follows:

1. Questions and shareholder information

- Name, Address, Telephone number, Facsimile and E-mail (if any) of shareholders
- Questions and supplementary information (if any)

2. Channels for receiving the questions

- Via Hemaraj website ([www.hemaraj.com](http://www.hemaraj.com))
- Via Registered Mail :

Hemaraj Land and Development Public Company Limited

9, 18<sup>th</sup> floor UM Tower Building, Ramkhamhaeng Road, Suanluang Subdistrict, Suanluang District, Bangkok, 10250

- Via Facsimile : 02-719-9546-7

3. Period opened for submission of questions

Shareholders shall submit the questions concerning the agenda for the 2014 AGM from 16 October 2013 on word. (on the date disclosed on [www.hemaraj.com](http://www.hemaraj.com))

4. Answering the questions

Hemaraj will consider answering questions at the time of 2014 AGM in order to have a chance for other shareholders to receive information equally.