

**For consideration of Agenda 8: To consider and amend Article 33 of the Articles of Association of the Company**

According to the Order of the Head of National Council for Peace and Order No.21/2017 Re: Amendments of Laws to Facilitate the Ease of Doing Business (“NCPO Order”) to repeal Section 100 of the Public Limited Companies Act B.E.2535 (1992) and replace by the new provision, the Company should amend Article 33 of the Articles of Association of the Company to be in line with such order.

In this regard, Section 31 of the Public Limited Companies Act B.E.2535 (1992) states that the Company may alter its Memorandum of Association or Articles of Association upon a resolution being passed to that effect at the Shareholders’ Meeting with the votes of not less than three-fourths of the total votes of shareholders attending the meeting and have the right to votes.

**Key point of the new Act affected Article 33 of the Company’s Articles of Association**

<b>Existing Article 33 of the Articles of Association</b>	<b>New Section 100 by the NCPO Order</b>
<p>Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months following the end of the accounting period of the Company.</p> <p>A general meeting other than the aforesaid meeting is called an extraordinary meeting. The Board of Directors may summon an extraordinary general meeting of shareholders at anytime it sees fit or shareholders whose shares combined make up <b><u>at least one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders whose shares combined make up no less than one-tenth (1/10) of the total number of shares sold</u></b> may sign a letter requesting the Board of Directors to call an extraordinary general meeting of shareholders at anytime. The letter must also give the reason for the request for the summoning of such a meeting in a clear manner. In this case, the Board of Directors shall call a general meeting <b><u>within one (1) month from the date of receipt of the letter from shareholders.</u></b></p>	<p>Section 100 One or more shareholders holding the aggregate number of shares of <b><u>not less than ten percent of the total number of shares sold</u></b> may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at anytime, but the matters and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held <b><u>within forty-five days as from the date the request in writing from shareholders is received.</u></b></p>

<p style="text-align: center;"><b>Existing Article 33 of the Articles of Association</b></p>	<p style="text-align: center;"><b>New Section 100 by the NCPO Order</b></p>
<p style="text-align: center;">None</p>	<p>In case of the Board of Directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting <u><b>within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</b></u></p>
<p style="text-align: center;">None</p>	<p>In the case where, <u><b>at the meeting called by the shareholders under paragraph two, the number of shareholders presented does not constitute quorum as prescribed by Section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</b></u></p>

**Comparison table for the Amendment to Article 33 of the Articles of Association of Vichitbhan Palmoil Public Company Limited (the “Company”)**

<p align="center"><b>Section 100 of the Public Limited Companies Act B.E. 2535(1992) (amended by the Order of the Head of National Council for Peace and Order No. 21/2017)</b></p>	<p align="center"><b>Existing Article 33of the Articles of Association of the Company</b></p>	<p align="center"><b>The draft new Article 33 of the Articles of Association of the Companyproposed to amend</b></p>
<p>“Section 100 One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the matters and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from shareholders is received.</p> <p>In case of the Board of Directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders’ meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of shareholders presented does not constitute quorum as prescribed by Section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”</p>	<p>“Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months following the end of the accounting period of the Company.</p> <p>A general meeting other than the aforesaid meeting is called an extraordinary meeting. The Board of Directors may summon an extraordinary general meeting of shareholders at any time it sees fit or <u>shareholders whose shares combined make up at least one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders whose shares combined make up no less than one-tenth (1/10) of the total number of shares sold</u> may sign a letter requesting the Board of Directors to call an extraordinary general meeting of shareholders at anytime. The letter must also give the reason for the request for the summoning of such a meeting in a clear manner. In this case, the Board of Directors shall call a general meeting <u>within one (1) month from the date of receipt of the letter from shareholders.</u>”</p>	<p>“Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months following the end of the accounting period of the Company.</p> <p>A general meeting other than the aforesaid meeting is called an extraordinary meeting. The Board of Directors may summon an extraordinary general meeting of shareholders at anytime it sees fit or <u>one or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold</u> may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the matters and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from shareholders is received.</p> <p><u>In case of the Board of Directors fails to arrange for the meeting within such period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be shareholders’ meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</u></p> <p><u>In the case where, at the meeting called by the shareholders under paragraph three, the number of shareholders presented does not constitute quorum as prescribed by Article 35, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</u>”</p>

**The Board of Directors' Recommendation**

The Board of Directors' Meeting No. 1/2018 has considered and approved to propose to the Shareholders' Meeting to consider and amend Article 33 of the Company's Articles of Association as aforementioned.