

### Reference Memorandum for Agenda 4 (Dividend Payment History)

Since 1987, the year that the Company was registered in the Stock Exchange of Thailand, there was a policy to pay dividends based on approximately 60 percent of the net income after taxes for each fiscal year. The Company had paid dividends every year, with the exception of the year 1997 when there was the economic crisis in Thailand, as per details shown below.

Board of Directors Opinion: In 2016, the Company had a net loss of 24,056,884 Baht however, when combined with the cumulative profit from 2015 of 338,463,095 Baht (before dividend payment of 2015), the profit amount for 2016 dividend payment calculation is 289,406,211 Baht. The Meeting should approve of the dividend payment of 0.50 Baht (50 satang) per share, for a total of 25,000,000 Baht, with payment date on Friday, 26 May 2017.

#### Dividend Payment History

No.	Year		Net Profit (million baht)	Profit (per share)	Dividend (per share)	Payment Date	Dividend / Net Profit
Capital 150 Million baht, Par 100 Baht							
1	2529	1986	14.01	9.34	5.00	09 June 1987	53.53%
Capital 200 Million Baht, Par 100 Baht							
2	2530	1987	62.10	31.05	20.00	10 June 1988	64.41%
3	2531	1988	90.28	45.14	27.50	09 June 1989	60.92%
Capital 350 Million Baht, Par 10 Baht							
4	2532	1989	125.99	3.60	2.50	09 June 1990	69.45%
5	2533	1990	147.93	4.23	2.60	07 June 1991	61.52%
6	2534	1991	175.95	5.03	3.50	05 June 1992	69.62%
7	2535	1992	181.44	5.18	3.50	03 June 1993	67.52%
8	2536	1993	151.91	4.34	3.00	30 May 1994	69.12%
9	2537	1994	174.45	4.98	3.25	23 May 1995	65.20%
10	2538	1995	158.70	4.53	3.25	24 May 1996	71.68%
11	2539	1996	157.69	4.51	3.25	23 May 1997	72.14%
12	2540	1997	(193.59)	(5.53)	0.00		
13	2541	1998	392.98	11.23	5.00	28 May 1999	44.53%
14	2542	1999	33.59	0.96	1.00	26 May 2000	104.19%
15	2543	2000	123.66	3.53	1.50	25 May 2001	42.46%
16	2544	2001	95.75	2.74	1.50	24 May 2002	54.83%
Capital 500 Million Baht, Par 10 Baht							
17	2545	2002	1.22	0.02	1.50	29 May 2003	6,151.21%
18	2546	2003	201.72	4.03	1.50	28 May 2004	37.18%
19	2547	2004	224.84	4.50	2.25	27 May 2005	50.04%
20	2548	2005	215.42	4.31	2.50	26 May 2006	58.03%
	2548	2005	225.92	4.52	2.50	26 May 2006	55.33%
Adjusted for Fiscal Year 2005							
21	2549	2006	209.33	4.19	2.50	25 May 2007	59.71%
22	2550	2007	(31.33)	(0.63)	0.50	29 May 2008	
23	2551	2008	24.44	0.49	0.50	22 May 2009	102.30%
24	2552	2009	(130.16)	(2.60)	0.50	27 May 2010	
25	2553	2010	40.65	0.81	1.00	27 May 2011	123.00%
26	2554	2011	27.48	0.55	0.50	25 May 2012	.91%
27	2555	2012	(93.96)	(1.88)	0.50	23 May 2013	
28	2556	2013	25.75	0.52	0.50	23 May 2014	77.71%
29	2557	2014	(59.64)	(1.19)	1.00	27 May 2015	
30	2558	2015	4.68	0.13	0.50	24 May 2016	
31	2559	2016	(24.06)	(0.48)	0.50	26 May 2017	TBD