



บริษัท ดุสิตธานี จำกัด (มหาชน) ทะเบียนเลขที่ 0107536000617

DUSIT THANI PUBLIC COMPANY LIMITED REGISTERED NUMBER 0107536000617

946 อาคารพาณิชย์ดุสิตธานี ชั้น 5 ถนนพระราม 4 ซอย บางรัก ถนน, 10500 โทร. +66 (0) 2200 9999 คอ 3061-3 โทรสาร +66 (0) 2636 3545

946 Dusit Thani Building, 5th Floor, Rama IV Road, Silom, Bangrak, Bangkok 10500 Tel. +66 (0) 2200 9999 Ext. 3061-3 Fax +66 (0) 2636 3545

April 9, 2013

Subject : Notice of the Annual General Meeting of Shareholders No.20/2013

To : Shareholders

Attachments : 1. A copy of Minutes of the Annual General Meeting of Shareholders No. 19/2012.
2. 2012 Annual Report.
3. Curricula Vitae of the persons to be nominated as the Directors in replacement of whose tenure will end.
4. Curriculum Vitae of the person who is proposed to be the additional Independent Director.
5. Company's Articles of Association relating to the Shareholders Meeting.
6. Documents required prior to attending the Meeting, Proxy, Registration and Voting Process.
7. Map of Dusit Thani Hotel Bangkok where the meeting takes place.
8. Registration Form.
9. Two Proxy Forms as specified by Department of Business Development, Ministry of Commerce.

NOTICE IS HEREBY GIVEN that, by virtue of the resolutions of the Board of Directors Meeting of the Company No.1/2013, the Annual General Meeting of Shareholders No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok to consider the agendas as follows:

- Agenda 1** **To approve the Minutes of the Annual General Meeting of Shareholders No. 19/2012.**
- Objective and Reason:** For the shareholders to consider and approve the Minutes of the Annual General Meeting of Shareholders No.19/2012 held on April 27, 2012 which was submitted to the Stock Exchange of Thailand within 14 days from the Annual General Meeting of Shareholders date according to the requirement and already posted on the Company's website at www.dusit.com
- Board of Directors' opinion:** The Minutes of the Annual General Meeting of Shareholders No.19/2012 held on April 27, 2012 have correctly been stated and recommended the approval of the said Minutes. The Company has also posted the Minutes of the Annual General Meeting of Shareholders No.19/2012 again on the Company's website together with this notice. A copy of the said Minutes is attached as Attachment No. 1.
- Agenda 2** **To acknowledge the performance of the Company for the year 2012.**
- Objective and Reason:** In order to comply with Clause 32 of the Company's Articles of Association which stipulates that the Annual General Meeting of Shareholders shall be acknowledged the report from the Board of Directors in which shows performance of the Company during the previous year. In addition, the summary of performance and the significant changes of the Company for the year 2012 are shown in the 2012 Annual Report which is attached as Attachment No. 2.

Board of Directors' opinion: The performance and the significant changes of the Company for the year 2012 should be proposed to Shareholders for acknowledgement.

Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012.

Objective and Reason: In order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 as amended and Clause 35 of the Company's Articles of Association which stipulate that the board of directors shall prepare the Audited Balance Sheets (Statements of Financial Position) and Statements of Income as of the last day of the accounting year of the Company for submission to the Annual General Meeting of Shareholders for approval.

Board of Directors' opinion: The Audited Balance Sheets (Statements of Financial Position) and Statements of Income for year ended December 31, 2012 which was audited and certified by the auditor of PricewaterhouseCoopers ABAS Limited and was agreed by the Audit Committee should be proposed to Shareholders for approval. The performance is summarized as follows:

Unit: Million Baht

Description	Consolidated	Company
Total Assets	8,402.07	4,343.11
Total Liabilities	3,848.93	1,067.29
Total Revenues	4,748.59	2,076.22
Profit of the parent company	149.42	166.64
Profit per Share of the parent company (Baht/Share)	1.77	1.96

Details are shown in the Company's 2012 Annual Report, Attachment No. 2.

Agenda 4 To consider and approve the profit appropriation for dividend payment for the year 2012.

Objective and Reason: In order to comply with Clause 32 of the Company's Articles of Association which stipulates that the profit appropriation shall be considered and approved by the Annual General Meeting of Shareholders. In 2012, the Company had net profit Baht 149.42 million and unappropriated retained earnings in Company Financial Statements was Baht 577.09 million. Therefore, propose the profit appropriation for dividend payment for the year 2012 at the rate of Baht 1.00 per share, comparing to the dividend paid last year as follows:

Details of Dividend Payment	Year 2012	Year 2011
Net Profit (Million Baht)	149.42	31.04
Number of Shares (Million Shares)	85	85
Net Profit per share (Baht/Share)	1.77	0.37
Dividend for the year (Baht/Share)	1.00	0.50
Total Dividend (Million Baht)	85	42.50
Dividend: Net Profit Ratio (%)	57	137

Board of Directors' opinion: The Company has policy to pay dividend to the shareholder in the amount not exceeding than net profit per share and not less than 50 percent of consolidated net profit by consideration the result of operating in the Consolidated Financial Statements, including the result of operating and retained earnings presented in the Company Financial Statements to ensure that the Company is able to pay such dividend following to the requirements under the Public Company Limited Act.

Therefore, the Board of Directors proposes to Shareholders for approval the dividend payment for the year 2012 from profit appropriation at the rate of Baht 1.00 per share equivalent to Baht 85 Million. The dividend does not exceed the retained earnings as of December 31, 2012 of the Company Financial Statements which was Baht 577.09 Million. Dividend is appropriated from the net profit after deduction of corporate income tax at the rate of 23 percent. Therefore, dividend tax credit shall be equivalent to dividend multiplied by 23/77 in which the individual shareholder would be entitled to use dividend tax credit for tax refund. (Individual shareholder shall be entitled to dividend tax credit under Section 47 bis of the Revenue Code).

Dusit Thani Public Company Limited set the Record Date on March 18, 2013 in which the shareholders have the right to attend the 2013 Annual General Meeting of Shareholders and to receive 2012 dividend. The Company closed the share registration book on March 19, 2013 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551). The 2012 dividend payment will be paid on May 13, 2013.

Please note that the payment of dividend is subjected to the approval from Annual General Meeting of Shareholders.

Agenda 5

To appoint the Directors to replace whose tenure will end.

Objective and Reason: In order to comply with Clause 14 of the Company's Articles of Association which stipulates that one-third of all Directors must retire in the Annual General Meeting of Shareholders. At this meeting, 4 Directors whose tenure will end are as follows:

Name	Position
1. Thanpuying Chanut Piyaoui	Honorary Chairperson and Director
2. Mr. Chatri Sophonpanich	Chairman
3. Pol. Lt. Chatrachai Bunya-Ananta	Director
4. Mr. Soradis Vinyaratn	Independent Director

The Company provides an opportunity to shareholders to propose AGM Agenda, to nominate candidates for company directorship and to submit questions regarding an agenda in AGM in advance. For the AGM of year 2013, the Company posted this subject on the website of the Company on September 28, 2012. The shareholders could submit the written letter to the Company Secretary from October 1, 2012 to December 31, 2012 but no letter was submitted.

Board of Directors' opinion: The Board of Directors, excluding the interest Directors, had discussed by applying the nomination guideline set out by the Board of Directors and considered the individual qualification of the person who shall have appropriate qualifications and not having qualifications prohibited by any applicable rules and laws. The criteria of consideration will include knowledge, skills, expertise, vision, business ethic and good attitude benefit the Company's business with their full capabilities. The Board of Directors agreed with the Nomination Committee to propose to Shareholders that the 4 directors whose tenure will end should be reelected as the Directors in another term. The curricula vitae of the 4 directors above, number of holding the Company's share, position as Director or managerial level in the other listed company and other business are attached as Attachment No.3.

Please note that Pol.Lt. Chatrachai Bunya-Ananta is presently an Independent Director, Compensation Committee Chairman and Nomination Committee Chairman of MBK Public Company Limited and Chairman of Royal Orchid Hotel (Thailand) Public Company Limited which are the same businesses as the Company.

Agenda 6

To appoint the additional Independent Director.

Objective and Reason: Since the Company has continuously expanded its business and at present, the Company has totally 11 Directors which 4 are Independent Directors; therefore, the Company should appoint the additional Independent Director in order to increase the efficiency of the Company's business operation.

Board of Directors' opinion: The Board of Directors had discussed and considered that Mrs. Pranee Phasipol has appropriate qualifications, accounting knowledge, skills and expertise to benefit the Company's business and not having qualifications prohibited by any applicable rules and laws. The Board of Directors agreed with the Nomination Committee to propose Mrs. Pranee Phasipol to be appointed as the additional Independent Director.

The curriculum vitae of Mrs. Pranee Phasipol, number of holding the Company's share, position as Director or managerial level in the other listed company and other business are attached as Attachment No.4

Agenda 7

To determine the Board of Directors' remuneration for the year 2013.

Objective and Reason: In order to comply with Clause 24 of the Company's Articles of Association specifies that the directors shall be entitled to receive the remunerations as reward, meeting remuneration, pension, bonus or other benefits in according to the company articles or the consideration of the shareholders' meeting.

Board of Directors' opinion: According to the proposal from Compensation Committee, the Board of Directors agreed to propose to the Shareholders for approval, the 2013 remuneration of the Board of Directors as follows:

1. The Annual General Meeting of Shareholders No.19/2012 had approved the 2012 remuneration per time and per month to the Board of Directors not exceeding Baht 4,500,000 and the actual payment was Baht 3,895,000. As in 2013, the additional Independent Director shall be appointed, the proposed Board of Directors' remuneration per time and per month for the year 2013 should be increased to Baht 5,000,000 as following:

Description		Year 2013 Proposed	Year 2012 Actual Paid
The Board of Directors' remuneration	The remuneration for attending each meeting. (In 2012, there were 9 meetings)	1,720,000	1,380,000
	The monthly remuneration	1,460,000	1,380,000
	Total	3,180,000	2,760,000
The remuneration for Sub Committee and others	Audit Committee	1,000,000	840,000
	Compensation Committee	290,000	175,000
	Nomination Committee	170,000	25,000
	Other Sub Committees	-	-
	Advisor to the Board of Directors	360,000	95,000
	Total	1,820,000	1,135,000
Grand Total (Baht)		5,000,000	3,895,000

2. The Annual General Meeting of Shareholders No. 19/2012 approved to pay the annual remuneration for the year 2012 to the Board of Directors not exceeded Baht 425,000 and the actual payment was Baht 424,800. Since the Company's operating result has increased, the annual remuneration for the year 2013 pay to the Board of Directors should be proposed for the amount not exceeding Baht 850,000.

The details of the Board of Directors' remuneration are shown in the 2012 Annual Report in the topic of Board of Directors and Executives' remuneration which is attached as Attachment No. 2

Agenda 8

To appoint the auditor and fix the remuneration for the year 2013.

Objective and Reason: In order to comply with Section 120 of the Public Limited Companies Act B.E. 2535 as amended and Clause 32 of the Company's Articles of Association which stipulate that the Annual General Meeting of Shareholders each year shall appoint the auditor and determine an audit fee of the Company. In 2013, the Audit Committee had selected an auditor of PricewaterhouseCoopers ABAS Limited to be the auditor of the Company and subsidiary companies due to its high standard, expertise and good working record with reasonable fee.

Board of Directors' opinion: Agreed with the Audit Committee and propose to the Annual General Meeting of Shareholders to appoint the auditor and fix the 2013 remuneration as follows:

1. To appoint the following auditors from PricewaterhouseCoopers ABAS Limited as the auditor of the Company:

Names	CPA Nos.	Year of Auditing
1. Mrs.Nattaporn Phan-Udom	3430	Starting Q1/2009
or		
2. Mrs.Anothai Leekitwattana	3442	Starting Q1/2007
or		
3. Mrs.Unakorn Phruithithada	3257	

One of the three auditors mentioned above has authorization to audit and sign on the Report of Independent Certified Public Accountants of the Company. In case that any auditor cannot perform their duty, the other auditor shall perform.

The auditors who are proposed to the shareholders for appointment are independent and are not shareholders of the Company and subsidiary companies.

2. To fix an audit fee for year 2013 of Dusit Thani Public Company Limited compare with year 2012 and 2011 as follows:

Audit Fee	Year 2013	Year 2012	Year 2011
For Statutory Financial Statements	800,000	690,000	690,000
For 3 Quarterly Interim Financial Statements	555,000	525,000	450,000
Total (Baht)	⁽¹⁾1,355,000	1,215,000	1,140,000

Remark: (1) The increase of Baht 140,000 from year 2012 due to the review of Financial Statement of Dusit USA Management Inc., the new subsidiary company which was established on August 14, 2012 in the United States of America and consolidation of its Financial Statements with the Company Financial Statements.

In addition, the same group auditors of PricewaterhouseCoopers ABAS Limited are also the auditors of subsidiary companies in Thailand for the fiscal year 2013 which the audit fees for the three fiscal years are as follow:

Description	Year 2013	Year 2012	Year 2011
Auditing Fees (Baht)	2,259,000	2,165,000	2,040,000
Number of companies	7	7	7

Other overseas subsidiary companies have engaged representatives of PricewaterhouseCoopers ABAS Limited in those countries as follows:

Company	Country	Auditing Fees			Auditor
		Year 2013	Year 2012	Year 2011	
1. Philippine Hoteliers, Inc.	Philippines (Peso)	665,500	665,500	665,500	Mr. Geraldine Hammond-Apostol License No. 83512
2. DMS Property Investment Pvt. Ltd.	Republic of Maldives (USD)	8,000	8,250	2,000	Mr. Jatindra Bhatray License No. 207095

In addition, other overseas subsidiary companies have not engaged representatives of PricewaterhouseCoopers ABAS Limited due to the engagement with other auditing firms in those countries as follows:

Company	Country	Auditing Fees			Auditing Firm	Auditor
		Year 2013	Year 2012	Year 2011		
1. Dusit Overseas Co., Ltd.	Hong Kong SAR, China (HKD)	45,000	37,000	35,000	Baker Tilly Hong Kong	Andrew David Ross License No. P01183
2. Dusit Bird Hotels Pvt. Ltd.	India (INR)	44,944	22,472	22,060	Sethi&Mehra Chartered Accountants	S.M. MEHRA PARTNER License No. 9236

Baker Tilly Hong Kong and Sethi & Mehra Chartered Accountants are independent and are not shareholders of the Company and subsidiary companies.

In addition, on July 26, 2012, Dusit Enterprises Co., Ltd. was closed due to the inactive business of the company.

In the past fiscal year, the Company did not have non-audit fees but Philippine Hoteliers, Inc., the subsidiary company, had non-audit fee which was the review of monthly service charges distributed to employees of Dusit Thani Manila, which was done in 2012 and the service fee in the amount of Peso 130,000 shall be paid to Isla Lipana & Co. (a member firm of the PricewaterhouseCoopers global network) in 2013.

In accordance with the Announcement of the Securities and Exchange Commission, the listed company is required to rotate the auditor. If the existing auditor conducts the review, audits and provides the opinion on the financial statements in aggregation of 5 consecutive accounting periods. In case of the existing auditor performs its role reaching 5 consecutive accounting periods, the company is allowed to appoint the existing auditor when 2 consecutive accounting periods have been passed.

Agenda 9 To consider other matters (if any)

Board of Directors' opinion: It is deemed appropriate to have this agenda as an opportunity for the Shareholders who wish to consider other matters apart from the agendas determined by the Board of Directors.

All Shareholders are cordially invited to attend the Annual General Meeting of Shareholders No.20/2013 to be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok. The registration to attend the meeting will be opened at 12.30 p.m. The Company set out the Record Date on March 18, 2013 which shareholders have the rights to attend the 2013 Annual General Meeting of Shareholders and to receive the 2012 dividend, and close the share registration book on March 19, 2013 for gathering shareholders' names under Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

For shareholders' convenience, if shareholders wish to appoint a person to attend and vote at the Meeting on shareholders' behalf, please complete and duly execute only one Proxy Form, Form A or Form B in Attachment No. 9 or alternatively shareholders may download the Proxy Forms, Form A or Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.dusit.com.

In addition, shareholders may appoint any Independent Director of the Company who is not an interest person in agenda of appointment the Directors to replace whose tenure will end as shareholders' proxy as follows:

1. Professor Hiran Radeesri
 Position: Independent Director / Audit Committee Chairman / Compensation Committee Chairman / Nomination Committee Chairman
 Age: 83 Years
 Address: 257 Soi Sukhumvit 49, Sukhumvit Road, Klong toey, Bangkok 10110

2. Professor Sansern Kraichitti
 Position: Independent Director/ Audit Committee Member / Compensation Committee Member / Nomination Committee Member
 Age: 86 Years
 Address: 187 Soi Sawadee 31, Sukhumvit Road, Wattana, Bangkok 10110

3. Mr. Sakdi Kiewkarnkha
 Position: Independent Director/ Audit Committee Member / Compensation Committee Member / Nomination Committee Member
 Age: 77 Years
 Address: 69/29 Soi Tiwanon 14, Taladkwan, Amphur Muang, Nonthaburi 11000

Shareholders are kindly requested to submit the complete Proxy Form to the Company by Friday, April 26, 2013.

Sincerely yours,

By Order of the Board of Directors,

(Mrs. Sinee Thienprasiddhi)

Company Secretary

Note: The Notice to Shareholders and its attachments are publicized in the Company's website at www.dusit.com from March 28, 2013. For any question concerning the agenda items or other Company's information, Shareholders can forward your questions through the Email address: sinee@dusit.com or the Company address.

Translation

Minutes of the Annual General Meeting of Shareholders No. 19/2012
of
Dusit Thani Public Company Limited
Convened on Friday April 27, 2012 at 10.00 a.m.
At Napalai Room, The Dusit Thani Hotel
946 Rama IV Road, Silom, Bangrak, Bangkok

Mr. Chatri Sophonpanich, Chairman of the Company, chaired the meeting and proposed Mrs. Sinee Thienprasiddhi, Director and Company Secretary, to report attendants to the meeting.

Mrs. Sinee Thienprasiddhi, Director and Company Secretary, reported that there were 351 shareholders and proxies presented holding 71,098,378 shares equivalent to 83.65 percent of the total 85,000,000 shares issued and paid-up. There was a quorum in accordance with the Articles of Association of the Company.

After the Chairman declared the meeting opened, there were additional 85 shareholders, including those represented by proxies, representing 555,283 shares totaling 436 shareholders and proxies attending the meeting, representing the total of 71,653,661 shares equivalent to 84.30 percent of the total issued and paid-up shares.

In this meeting, Directors, Executive and Auditor from PricewaterhouseCoopers ABAS Company Limited attended the meeting as followings:

Directors

- | | |
|-------------------------------------|---|
| 1. Mr. Chatri Sophonpanich | Chairman |
| 2. Pol. Lt. Chatrachai Bunya-Ananta | Director |
| 3. Mr. Chanin Donavanik | Director / Managing Director /
Chief Executive Officer |
| 4. Mrs. Sinee Thienprasiddhi | Director / Company Secretary / Executive
Director / In charge of Chief Financial Officer |
| 5. Professor Hiran Radeesri | Independent Director / Audit Committee Chairman /
Compensation Committee Chairman /
Nomination Committee Chairman |
| 6. Professor Sansern Kraichitti | Independent Director / Audit Committee Member/
Compensation Committee Member /
Nomination Committee Member |
| 7. Mr. Sakdi Kiewkarnkha | Independent Director/ Audit Committee Member/
Compensation Committee Member /
Nomination Committee Member |
| 8. Mr. Soradis Vinyaratn | Independent Director |

Executive

Mrs. Jongkonnee Chantaworakit	VP Accounting and Finance
-------------------------------	---------------------------

Auditor from PricewaterhouseCoopers ABAS Limited

Mrs. Nattaporn Phan-Udom

The Chairman declared the Meeting open and asked Mrs. Sinee Thienprasiddhi to explain the voting process for each agenda.

Mrs. Sinee Thienprasiddhi stated that in voting on each agenda, if there is no objection or no one abstain, it is considered that the shareholders attending the meeting unanimously approve the issue. If any shareholder wished to object or to abstain from the vote, such shareholder should raise their hand and fill the objection or abstention in the voting card which had provided to the shareholders when registration and deliver to the Company's officers for gathering and checking.

In the vote counting, the abstention and objection votes from the proxy and voting card are counted and deducted from the total vote of shareholders attending the meeting. The balance is the approve vote. After the completion of counting, the Chairman of the meeting shall inform the result of voting to the meeting. It shall be deemed that the shareholders who did not deliver the voting cards prior to the closure of voting cards acceptance, agree with such agenda. In considering the vote, one share shall have one vote. The resolution of the meeting shall be decided by a majority vote of shareholders attending the meeting and has the right to vote. Shareholder who has related interest will have no right to vote in the said agenda except the voting on Director Appointment agenda.

The company, by announcement on its website since September 30, 2011, provided an opportunity to shareholders to propose the agenda, candidates for company directorship and questions regarding to the Annual General Meeting agenda in advance. For the Annual General Meeting of Shareholders No. 19/2012, shareholders can submit the proposal in written to the Company Secretary since October 1, 2011 until December 31, 2011. However no proposal was submitted.

Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 18/2011.

The Chairman stated that copy of the Minutes of the Annual General Meeting of Shareholders No. 18/2011 was submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting as statutory required by the regulation. The said minutes had been posted on the Company's website. It was also enclosed with the Notice of the Annual General Meeting of Shareholders No. 19/2012.

The Chairman proposed the meeting to approve the Minutes of the Annual General Meeting of Shareholders No.18/2011 convened on April 29, 2011.

The meeting considered and resolved to approve the minutes of the Annual General Meeting of Shareholders 18/2011 as follows:

Total Attendance	367	Shareholders	Total	71,106,789	shares	
Approved	366	Shareholders	By	71,106,689	votes	Equivalent to 99.9998
Disapproved	0	Shareholder	By	0	vote	Equivalent to 0.0000
Abstained	1	Shareholder	By	100	votes	Equivalent to 0.0001

Agenda 2 To acknowledge the performance of the Company for the year 2011.

The Chairman asked Mr. Chanin Donavanik to report the Company's 2011 performance to the Meeting.

Mr. Chanin Donavanik, Managing Director, reported that the management is trying on growth strategy by increasing the hotel under management and consider to invest in the hotel located in the good location with low risk by not having high debt ratio. After investing in the Dusit Thani Laguna Phuket through Dusit Thani Freehold and Leasehold Property Fund (Property Fund) which the company holds 30 percent of Unit Trust and selling dusitD2 Chiang Mai and a leasehold at Dusit Thani Hua Hin to the Property Fund which the three hotels were under management agreement in year 2010. In year 2011, the Company considered the investment in the hotel in Maldives because of high potential for tourism, high rate of occupancy and high room rate which are worth for investment. Dusit Thai Properties Public Company Limited, the subsidiary company, holds 55 percent of the total shares in the Joint Venture Company established in Maldives, named DMS Property Investment Private Limited (DMS), to purchase and complete the structure of the 5-stars hotel having 100 villas, located on Mudhdhoo Island. The total investment of the Project is approximately USD 80 million. The debt to equity ratio of this investment is 1:1.

Apart from the hotel business, the Company also expands the educational business. In year 2007, the Company coordinated with Le Cordon Bleu to set up Le Cordon Bleu Dusit Culinary School and joint co-program with Dusit Thani College for an undergraduate course (International). In year 2008, Lyceum of the Philippines University (LPU) let the company to plan the undergraduate courses for hotel, food and kitchen and travel administrative education, including short courses which are highly demanded. Dusit Thani College also expands the education to other region, Pattaya. In addition, Dusit Thani College is preparing to become ASEAN community in year 2015. In year 2012, Dusit Thani College entered in the agreement with Ecole hôtelière de Lausanne, the top hotel management college to develop and launch the (international) business management courses for the hotel and resort management. This cooperation would combine the strength of Dusit Thani College and Ecole hôtelière de Lausanne to reform the education for service industry in Thailand.

For the operation result of first three quarter in year 2011, the company had a net profit of Baht 95.18 million, increasing from those in the same quarters in year 2010 of 145.58 percent. However, in the last quarter of year 2011 which normally is a high season and the income would be higher than other quarters, was affected by the flood, resulting the loss of income approximately Baht 200 million. While the company bears the fixed costs and depreciation make last quarter loss in operation, pulling down the profit from the previous quarters. In addition, the company has expenses for the completion of the hotel in Maldives, totaling Baht 65 million. Although some expenses are investment expenses, under the new accounting standard it is considered as the expenses in year 2011 in full amount. In addition, the hotel in Maldives could not be opened in specified time as planned because some products which must be imported from Thailand were delayed due to the flood in Thailand. Some manufacturers could not produce the products and therefore some products were needed to order from other countries, resulting in the increase of pre-opening expenses. Thus, the company has a loss in operation. However, when other incomes are included which are share profit from investment, dividend, profit from the sales of assets and minority interest, the Company has a net profit of Baht 31.04 million or Baht 0.37 per share.

The management realizes the responsibility to shareholders and try to specify the strategy for both hotel management and investment in Kingdom or overseas by considering risks and return of the Projects to increase the future income. However, the expansion needs more expenses for feasibility study such as legal consulting fees, traveling expenses etc. which these expenses would not immediately generate income but the management will carefully use expenses to maximize the Company's benefit.

Mr. Chartri Jareonnuang, a shareholder, questioned what the percentage of the management fee is.

Mr. Chanin Donavanik stated that the Company receives the management fee 2-3 percent of hotel revenue. The incentive fee is 5-8 percent of gross profit. In addition, the Company receives the marketing fee 2.5 percent of the room revenue. The good point of management service is that the Company does not need to invest and if there are more hotels under management, it would support the reputation of the Company to be well-known.

Mrs. Sinee Thienprasiddhi stated that according to the Company's 2011 Annual Report page 119, the Company had management service income Baht 62 million.

The Meeting acknowledged the performance of the Company for the year 2011.

Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2011.

The Chairman asked Mrs. Sinee Thienprasiddhi to summarize the key issues appear in the Company's Audited Balance Sheets (Statements of Financial Position) and the Statements of Income for the year ended December 31, 2011.

Mrs. Sinee Thienprasiddhi asked to amend the Company's 2011 Annual Report (Thai version only) as follows:

1. Page 5 Management Structure: Mr. Sakdi Kiewkarnkha requested to add the position of "Compensation Committee Member".
2. Page 26 paragraphs 2, 1st line to be changed from year 2533 to 2553.

In addition, in the Notice of the Annual General Meeting of Shareholders No. 19/2012 page 7, the auditor fee of Dusit Overseas Co., Ltd. changed from USD currency to HKD currency.

Mrs. Sinee Thienprasiddhi stated that the Company's Balance Sheets (Statements of Financial Position) and the Statements of Income for the year ended December 31, 2011, were duly audited by the Company's certified public auditor without condition and also considered by the Audit Committee Meeting No. 2/2012 dated February 21, 2012 and the Board of Directors Meeting No. 1/2012 dated February 27, 2012, respectively. Details were in 2011 Annual Report.

The Financial Statements year 2010 and 2011 are based on the different information. In October 2010, the Company purchased Dusit Thani Laguna Phuket and sold to Dusit Thani Freehold and Leasehold Property Fund (Property Fund), together with the sales of DusitD2 Chiang Mai and leasehold at Dusit Thani Hua Hin on December 24, 2010. Dusit Management Co., Ltd., the subsidiary company which the Company owns 99.99 percent, has rented three hotels from the Property Fund to operate and paid the rent to the Property Fund. In addition, in year 2010, Royal Princess Larn Luang was sold. In year 2011, the Rommanee Court in Chiang Mai was sold and also the Joint Venture Company was set up to invest in the Dusit Thani Maldives.

The Statements of Financial Position as of December 31 was summarized as follows:

Unit: Million Baht

Description	2011	2010	Inc. / (Dec.)
Total Assets	8,341	6,095	2,246
Total Liabilities	3,769	1,893	1,876
Total Equity	4,573	4,202	371
Equity of the parent	3,877	3,962	(85)
Book value per share (Baht)	45.6	46.6	(1)

Total assets increased from the purchase of property and equipments, leasehold and hotel construction in Maldives totaling Baht 1,925 million.

Total liabilities increased from loan from the financial institution of the joint venture company consisted of short term loan Baht 625 million and long term loan Baht 964 million for the new hotel investment in Maldives.

Statement of Income year 2011 included the Statement of Income of Dusit Thani Laguna Phuket, which Dusit Management Co., Ltd. leased from property funds to operate, leading to the increase revenue, costs and expenses. However, the decrease due to the sales of Royal Princess Lan Luang in late 2010. It is summarized as follows:

Unit: Million Baht

Description	2011	2010	Inc. / (Dec.)
Revenue from sales and services (Year 2011, including revenue of Dusit Thani Laguna Phuket Baht 543 million)	3,492	2,797	695
Less: Cost of sales and services (Year 2011, including: <ul style="list-style-type: none"> - Dusit Thani Laguna Phuket Baht 414 million - Rental expenses of 3 hotels under the Property Fund Baht 294 million - Guaranteed rental income for the Property Fund Baht 87 million) 	(2,358)	(1,755)	603
Less: Cost of services – depreciation and amortization	(352)	(477)	(125)
Gross Profit	782	565	217
Total other revenues	430	803	(373)
Profit before expenses	1,212	1,368	(156)
Less: Expenses <ul style="list-style-type: none"> - Selling expenses (in year 2011, including Dusit Thani Laguna Phuket Baht 16 million) - Administrative expenses (in year 2011, including Dusit Thani Laguna Phuket Baht 74 million and pre-opening expenses of Dusit Thani Maldives Baht 65 million, while administrative expenses of other hotels decreased Baht 32 million) - Loss on impairment of property, premises and equipment - Depreciation and amortization 	(342) (767) (2) (37)	(324) (659) (86) (45)	18 108 (84) (8)
Total expenses	(1,148)	(1,114)	34

Description	2011	2010	Inc. / (Dec.)
Profit before financial expenses and income tax	64	254	(190)
Less: Financial expenses	(20)	(46)	(26)
Income tax	(37)	(72)	(35)
Net Profit	7	136	(129)
Minority interest	(24)	28	(52)
Equity holders of the parent	31	108	(77)
Earnings per share (Baht)	0.37	1.28	(0.91)

The meeting considered and resolved to approve the Company's Audited Balance Sheets (Statements of Financial Position) and the Statements of Income for the year ended December 31, 2011 by vote as follows:

Total Attendance	396	Shareholders	Total	71,642,689	shares		
Approved	395	Shareholders	By	71,642,589	votes	Equivalent to	99.9998
Disapproved	0	Shareholder	By	0	vote	Equivalent to	0.0000
Abstained	1	Shareholder	By	100	votes	Equivalent to	0.0001

Agenda 4 To consider and approve the profit and retained earnings appropriation for dividend payment for the year 2011.

The Chairman asked Mr. Chanin Donovanik to report this matter to the Meeting.

Mr. Chanin Donovanik reported retained earnings as follows:

Unappropriated retained earnings brought forward	1,225.6	Million Baht
Less Effect from accounting policy change	(97.2)	Million Baht
Add Net profit for the year 2011	<u>31.0</u>	Million Baht
Balance unappropriated retained earnings	1,159.4	Million Baht

The profit appropriation was proposed for approval as follows:

Year 2011 dividend for 85,000,000 shares, Baht 0.50 per share	<u>(42.5)</u>	Million Baht
Unappropriated retained earnings carried forward	<u>1,116.9</u>	Million Baht

The total dividend payments of Baht 42.5 million not exceed the unappropriated retained earnings of the Company Financial Statements as of December 31, 2011 which was Baht 452.9 million.

If the meeting approved as proposed, the 2011 dividend payment will be paid on May 11, 2012. Dusit Thani Public Company Limited fixed the Record Date on March 29, 2012 in which the shareholders have the right to attend the 2012 Annual General Meeting of Shareholders and to receive the 2011 dividend. The Company closed the share registration book on March 30, 2012 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

The meeting considered and resolved to approve the profit and retained earnings appropriation for dividend payment of year 2011 to the shareholders at Baht 0.50 per share, the dividend will be paid on May 11, 2012 by vote as follows:

Total Attendance	399	Shareholders	Total	71,643,430	shares		
Approved	397	Shareholders	By	71,637,330	votes	Equivalent to	99.9914
Disapproved	0	Shareholder	By	0	vote	Equivalent to	0.0000
Abstained	2	Shareholders	By	6,100	votes	Equivalent to	0.0085

Agenda 5 To appoint the Directors to replace whose tenure will end.

The Chairman proposed Professor Sansern Kraichitti to report this matter to the Meeting.

Professor Sansern Kraichitti reported that according to the Public Company Limited Act and Article 14 of the Company's Articles of Association, in every Annual General Meeting of Shareholders, one-third of all directors must be retired. This year, 4 of 11 directors whose tenure will end as follows:

Item	Name	Position	Age (Years)	In 2011 had 9 meetings Attendance (times)
1	Professor Hiran Radeesri	Independent Director / Audit Committee Chairman / Compensation Committee Chairman / Nomination Committee Chairman	82	9/9
2	Mr. Chanin Donavanik	Director	54	9/9
3	Mrs. Sinee Thienprasiddhi	Director	53	9/9
4	Mr.Kenneth Korsirisophon	Director	41	3/9

Professor Sansern Kraichitti informed the Meeting that Mr.Kenneth Korsirisophon is presently a director of Pioneer Hospitality Siam (GBR) Limited and Strand Hotels International Limited and Myanmar Hotel International Pte. Ltd. which are the same business of the Company.

The Board of Director Meeting No. 1/2012 dated February 27, 2012 excluding the directors with relevant interest had considered persons who should be appointed to replace the retired directors. By considering policy, regulations and nomination procedure, the directors must be persons having appropriate qualifications and not having qualifications prohibited by any applicable rules and laws. Their knowledge, skills, expertise, vision, business ethics, capabilities and attitudes should be a benefit and suitable for the Company's business. The Board of Directors agreed with the Nomination Committee Meeting No. 1/2012 dated February 21, 2012 to propose to the Annual General Meeting of Shareholders No.19/2012 to re-elect the 4 directors whose tenure will end to be the directors for another term.

Details with the company shareholding information, directorship and management position in other listed companies or companies of each nominated director were sent to the shareholders together with the Notice of the Annual General Meeting of Shareholders No. 19/2012.

The meeting considered and re-elected all 4 directors whose tenure will end to be the director of the Company for another term as follows:

1. Professor Hiran Radeesri

Resolution approved the appointment of Professor Hiran Radeesri to be Director for another term by the vote as follows:

Total Attendance	426	Shareholders	Total	71,646,387	shares		
Approved	423	Shareholders	By	71,639,274	votes	Equivalent to	99.9900
Disapproved	1	Shareholder	By	1,013	votes	Equivalent to	0.0014
Abstained	2	Shareholders	By	6,100	votes	Equivalent to	0.0085

2. Mr. Chanin Donavanik

Resolution to approve the appointment of Mr. Chanin Donavanik to be Director for another term by the vote as follows:

Total Attendance	426	Shareholders	Total	71,646,387	shares		
Approved	424	Shareholders	By	71,640,287	votes	Equivalent to	99.9914
Disapproved	0	Shareholder	By	0	Vote	Equivalent to	0.0000
Abstained	2	Shareholders	By	6,100	votes	Equivalent to	0.0085

3. Mrs. Sinee Thienprasiddhi

Resolution to approve the appointment of Mrs. Sinee Thienprasiddhi to be Director for another term by the vote as follows:

Total Attendance	426	Shareholders	Total	71,646,387	shares		
Approved	424	Shareholders	By	71,640,287	votes	Equivalent to	99.9914
Disapproved	0	Shareholder	By	0	vote	Equivalent to	0.0000
Abstained	2	Shareholders	By	6,100	votes	Equivalent to	0.0085

4. Mr. Kenneth Korsirisophon

Resolution to approve the appointment of Mr. Kenneth Korsirisophon to be Director for another term by the vote as follows:

Total Attendance	426	Shareholders	Total	71,646,387	shares		
Approved	422	Shareholders	By	71,130,774	votes	Equivalent to	99.2803
Disapproved	2	Shareholders	By	509,513	votes	Equivalent to	0.7111
Abstained	2	Shareholders	By	6,100	votes	Equivalent to	0.0085

Agenda 6 To determine the Board of Directors' remuneration for the year 2012.

The Chairman proposed Mr. Chanin Donavanik to report this matter to the Meeting.

Mr. Chanin Donavanik reported that the Compensation Committee Meeting No. 1/2012 date February 21, 2012 had considered the remuneration to the Board of Director by considering the appropriate work and responsibility. Therefore propose to Board of Director Meeting No. 1/2012 date February 27, 2012 which agreed to propose shareholders to approve the Board of Directors' remuneration as follows:

1. The Annual General Meeting of Shareholders No.18/2011 had approved the year 2011 remuneration per time and per month to the Board of Director not exceed Baht 4,500,000 but in year 2011 the Company actually paid Baht 3,912,500. The remuneration to the Board of director for the year 2012 will be proposed at the same allowance as last year as follows:

	Year 2012 (Proposed Allowance)	Year 2011 (Actual Paid)
• The Board of Directors' remuneration		
- The remuneration for attending each meeting. (In 2011, there were 9 meetings)	1,600,000	1,300,000
- The monthly remuneration	<u>1,380,000</u>	<u>1,380,000</u>
Total Directors' remuneration	<u>2,980,000</u>	<u>2,680,000</u>
• The remuneration for Sub Committee and others		
- Audit Committee	840,000	840,000
- Compensation Committee	225,000	217,500
- Nomination Committee	105,000	25,000
- Other Sub Committees	-	-
- Advisor to the Board of Director	<u>350,000</u>	<u>150,000</u>
Total remuneration of Sub Committee and others	<u>1,520,000</u>	<u>1,232,500</u>
Grand total remuneration Baht	<u>4,500,000</u>	<u>3,912,500</u>

2. The Annual General Meeting of Shareholders 18/2011 had approved the Board of Directors' remuneration for year 2011 at not exceed Baht 425,000 which actual payment was Baht 424,800. For the remuneration of year 2012, if the Annual General Meeting of Shareholders approved to pay the dividend for year 2011 at Baht 42.50 million the Board of Directors proposes to pay the year 2012 Annual Remuneration for the amount of Baht 425,000.

Mr. Chartri Jareonnuang, a shareholder, stated that the remuneration proposed is suitable because the Board of Directors dedicates themselves for the Company and has been working hard for long time.

The meeting considered and resolved to approve the proposed remuneration by the vote as follows:

Total Attendance	428	Shareholders	Total	71,652,187	shares		
Approved	423	Shareholders	By	71,639,974	votes	Equivalent to	99.9829
Disapproved	1	Shareholder	By	4,000	votes	Equivalent to	0.0055
Abstained	4	Shareholders	By	8,213	votes	Equivalent to	0.0114

Agenda 7 To appoint the auditor and fix the remuneration for the year 2012.

The Chairman proposed Mrs. Sinee Thienprasiddhi to report this matter to the Meeting.

Mrs. Sinee Thienprasiddhi reported that in 2012 the Audit Committee had selected PricewaterhouseCoopers ABAS Company Limited to be the auditor of the Company and subsidiary companies due to its high standard, expertise and good working record with reasonable fee. The Board of Directors Meeting No. 1/2012 dated February 27, 2012 agreed with the Audit Committee and proposed to the Annual General Meeting of Shareholders to appoint and fix the 2012 remuneration as follows:

1. To appoint the followings from PricewaterhouseCoopers ABAS Company Limited as the auditor of the Company and its subsidiaries:

Name	CPA No.	Year of Auditing
Mrs. Nattaporn Phan-Udom or Mrs. Anothai Leekitwattana or Mrs. Unakorn Phruithithada	3430 3442 3257	Start Quarter 1/2009 Start Quarter 1/2007

One of the auditors mentioned above has authorization to audit and sign on the Report of Independent Certified Public Accountants of the Company. In case that any auditor cannot perform their duties, the other auditor shall perform.

2. To fix an audit fee for year 2012 of Dusit Thani Public Company Limited compare with last year as follows:

	Year 2012	Year 2011
Statutory Financial Statements	690,000	⁽¹⁾ 690,000
3 Quarterly Interim Financial Statements	<u>525,000</u>	<u>450,000</u>
Total	Baht <u>1,215,000</u>	<u>1,140,000</u>

In addition, the same group auditors, PricewaterhouseCoopers ABAS Limited, has been appointed to be the auditor of the 7 subsidiary companies as follows:

	Year 2012	Year 2011
1. Dusit Thai Properties Public Company Limited	885,000	⁽¹⁾ 810,000
2. Dusit Thani Properties Co.,Ltd.	114,000	114,000
3. Devarana Spa Co., Ltd.	95,000	95,000
4. Dusit Executive Development Center Co., Ltd.	92,000	92,000
5. Le Cordon Bleu Dusit Co., Ltd.	169,000	169,000
6. Dusit Worldwide Co., Ltd.	160,000	160,000
7. Dusit Management Co.,Ltd.	<u>650,000</u>	<u>600,000</u>
Total	Baht <u>2,165,000</u>	<u>2,040,000</u>

Remark: (1) The increase of Baht 50,000 from those approved by 2011 AGM was due to the review of DMS Property Investment Private Limited's account which the company was established on August 7, 2011 and consolidation of its Financial Statements with the Company Financial Statements.

Other two overseas subsidiary companies have engaged representatives of PricewaterhouseCoopers ABAS Limited in those countries as follows:

	Country	Year 2012	Year 2011
1. Philippine Hoteliers, Inc.,	Philippines	Peso 665,500	Peso 665,500
2. DMS Property Investment Private Limited.	Republic of Maldives	USD 6,000	⁽²⁾ USD 2,000

Remark: (2) In year 2011, KPMG Ford, Rhodes, Thornton & Co., Maldives audited the accounts.

PricewaterhouseCoopers ABAS Limited and KPMG Ford, Rhodes, Thornton & Co. are independent firms and are not shareholders of the Company and the subsidiaries.

In addition, the other two overseas subsidiary companies have engaged auditors' firms in those countries as follows:

	Country	Auditor	Year 2012	Year 2011
1. Dusit Overseas Co., Ltd.	Hong Kong SAR, China	Baker Tilly Hong Kong	HKD 45,000	HKD 35,000
2. Dusit Enterprises Co., Ltd.	Republic of Mauritius	Ferney Business Consultants	USD 1,200	USD 1,200

Baker Tilly Hong Kong and Ferney Business Consultants are independent and are not shareholders of the Company and the subsidiaries.

Mr. Chartri Jareonnuang, a shareholder, suggested the Company to present the three years comparison of auditor's remuneration and questioned whether the Company opens an auction for the big auditor firms to bid their remuneration. In addition, remuneration from bidding should be reported in the Annual General Meeting of Shareholders for transparency.

Professor Hiran Radeesri, Audit Committee Chairman, stated that the Company has always been doing according to what Mr. Chartri Jareonnuang suggested. Normally, the auditor firm proposed their three-year remuneration and, therefore, the Company shall open for the auditor's remuneration bidding every three years. If the Company changes the auditor every year, it would affect the company's image. The Company may need to clarify to the regulator and that might cause the investor may not confidence in the company.

Mrs. Sinee Thienprasiddhi stated that in present, PricewaterhouseCoopers ABAS Company Limited is the company's auditor which next year will be third year service and shall inform the auditor's remuneration bidding of each firm to the shareholders.

Mr. Basant Kumar Dugar, a shareholder, suggested that the auditor's firm of Dusit Overseas Co., Ltd. and Dusit Enterprises Co., Ltd. should be one of the famous auditor firms. In addition, the Company should state name of the auditors and the Company can still use the same auditor's firm, even though three-year service was served; only the change of auditor's names is required.

Mr. Chanin Donavanik stated that the management would close down Dusit Enterprises Co., Ltd. due to no activity and Dusit Overseas Co., Ltd. is the company which will invest in China. The management shall reconsider the auditor of Dusit Overseas Co., Ltd. because the use of the famous auditor firm shall increase the expenses.

Mrs. Sinee Thienprasiddhi stated that the auditor of Dusit Overseas Co., Ltd is Andrew David Ross with license no.P01183 and the auditor of Dusit Enterprises Co., Ltd. is Sin C. Li, licensed by FRC and shall state name of the auditor in the next time.

The meeting considered to approve the auditor appointment from PricewaterhouseCoopers ABAS Limited to be the auditor of Company for the year 2012 with the remuneration Baht 1,215,000 as proposed by the vote as follows:

Total Attendance	436	Shareholders	Total	71,653,661	shares		
Approved	431	Shareholders	By	71,642,261	votes	Equivalent to	99.9840
Disapproved	1	Shareholder	By	4,000	votes	Equivalent to	0.0055
Abstained	4	Shareholders	By	7,400	votes	Equivalent to	0.0103

Agenda 8 To consider other matters.

As there was no shareholder proposed or asked any question on any other matter, the Chairman thanked the shareholders for attending the meeting and approving the business transaction as proposed by the Board of Directors, and declared the Meeting closed at 11.30 a.m.

Mr. Chatri Soponpanich	Chairman of the meeting
Mr. Chanin Donavanik	Managing Director
Miss Amara Kulworasreth	Recorder of the Minutes

Curricula Vitae of the persons to be nominated as the Directors in replacement of whose tenure will end.**1. Curricula vitae of the nominated persons****1.1 Thanpuying Chanut Piyaoui**

Director Type	Director who was considered by the Nomination Committee and Board of Directors	
Age	88 Years	
Education	- Honorary Degree of Doctor in Business Administration, NIDA - Honorary Degree of Doctor in Tourism and Hotel, Sripatum University - Honorary Degree of Doctor of Arts in Tourism Industrial, Mahidol University - Honorary Degree of Doctor of Business Administration in Hospitality Management, Johnson & Wales University, U.S.A.	
Seminar on role and Responsibility of Director	-	
Positions in DTC	Honorary Chairperson and Director	
Director Appointing Date	September 30, 1966	
Tenure of being DTC Director	47 Years	
Position in other listed companies	- None -	
Position in other non-listed companies	- Chairperson - Chairperson - Chairperson	Chanut & Children Co., Ltd. New Atlantic Co., Ltd. Thana Jirang Co., Ltd.
Experience	Present - Honorary Chairperson / Director - Chairperson - Chairperson Emeritus - Director 1966 - 2006 - Chairperson / Managing Director / Chairperson of Executive Committee 1996 - 2000 - Senator 1982 - 1986 - President	Dusit Thani Plc. Dusit Thai Properties Plc. Philippine Hoteliers, Inc. The Statesman General Prem Tinsulanonda Foundation Dusit Thani Plc. The Senate Thai Hotels Association

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2012

- | | | |
|---|-----|-------|
| 1. The Board of Directors Meeting | 7/9 | times |
| 2. The Annual General Meeting of Shareholders | - | time |

1.2 Mr. Chatri Sophonpanich



Director Type	Director who was considered by the Nomination Committee and Board of Directors	
Age	79 Years	
Education	<ul style="list-style-type: none"> - Diploma in Accountancy, Kwang Tai High Accountancy College, Hong Kong SAR, China - Certificate from London Regent Street Polytechnic, U.K. - Certificate of Banking from Institute of Bankers, U.K. - Honorary Degree of Doctor of Law Pepperdine University Malibu, California, U.S.A. - Honorary Degree of Doctor of Business Management, De La Salle University, Republic of the Philippines - Honorary Degree of Doctor of Business Administration, Thammasat University - Honorary Professor, Shan Tou University, People's Republic of China 	
Seminar on role and		
Responsibility of Director	Director Accreditation Program	Thai Institute of Directors
Positions in DTC	Chairman	
Director Appointing Date	April 27, 2005	
Tenure of being DTC Director	8 Years	
Position in other listed companies	Chairman	Bangkok Bank Plc.
Position in other non-listed companies	Chairman	Bangkok Entertainment Co., Ltd.
Experience	Present - Chairman	Dusit Thani Plc.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2012

- | | | |
|---|-----|-------|
| 1. The Board of Directors Meeting | 8/9 | times |
| 2. The Annual General Meeting of Shareholders | 1/1 | time |

1.3 Pol.Lt. Chatrachai Bunya-Ananta



Director Type	Director who was considered by the Nomination Committee and Board of Directors		
Age	80 Years		
Education	- Advanced Management Program, Harvard University, U.S.A - Bachelor's degree in Economics, University of Wales, UK		
Seminar on role and Responsibility of Director	- Director Certification Program 66/2005 Thai Institute of Directors - Director Accreditation Program 45/2005 Thai Institute of Directors		
Positions in DTC	Director		
Director Appointing Date	April 29, 1994		
Tenure of being DTC Director	19 Years		
Position in other listed companies	- Independent Director/ Nomination Committee Chairman/ Compensation Committee Chairman - Chairman MBK Plc. - Chairman Royal Orchid Hotel (Thailand) Plc. Italian Thai Development Plc.		
Position in other non-listed companies	- None -		
Experience	Present	- Director Dusit Thani Plc. - Committee Dusit Thani College - Director The Statesman General Prem Tinsulanonda Foundation 2006 - 2008 - Member The National Legislative Assembly 1992 - 1993 - President Thai Airways International Plc.	

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.
3. Presently be the Independent Director, Nomination Committee Chairman and Compensation Committee Chairman of MBK Plc. which has hotel business as the same business as the Company.
4. Presently be Chairman of Royal Orchid Hotel (Thailand) Plc. which is the same business of the Company.

The attendance in the year 2012

- | | | |
|---|-----|-------|
| 1. The Board of Directors Meeting | 8/9 | times |
| 2. The Annual General Meeting of Shareholders | 1/1 | time |

1.4 Mr. Soradis Vinyaratn

Director Type	Independent Director who was considered by the Nomination Committee and Board of Directors	
Age	72 Years	
Education	Banking Training, City of London College of Banking, U.K.	
Seminar on role and		
Responsibility of Director	Director Accreditation Program (CP/2005)	Thai Institute of Directors
Positions in DTC	Independent Director	
Director Appointing Date	April 30, 2010	
Tenure of being DTC Director	3 Years	
Position in other listed companies	Independent Director/ Audit Committee Member	Bumrungrad Hospital Plc.
Position in other non-listed companies	- Managing Director	Sorachaiwiwat Co., Ltd.
	- Managing Director	M.V.S. Holding Co., Ltd.
	- Managing Director	Ph.D. Chiang Rai Co., Ltd.
	- Managing Director	Prime Management (Thailand) Co., Ltd.
Experience	Present - Independent Director	Dusit Thani Plc.
	1982-2001 - Vice Chairperson	Landmark Hotel Group
	1987-1998 - Executive Director	Post Publishing Plc.
	1957-1990 - Executive Vice President	Bangkok Bank Plc.
	Marketing & Credit Card	

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

The attendance in the year 2012

1. The Board of Directors Meeting 8/9 times
2. The Annual General Meeting of Shareholders 1/1 time

2. DTC Shareholdings of nominated persons as of December 31, 2012.

Nominated persons	No. of shareholding		Total	% of issued shares
	Hold by himself/herself	Hold by related person		
1. Thanpuying Chanut Piyaoui	-	42,439,833	42,439,833	49.93
2. Mr. Chatri Sophonpanich	4,373,866	10,073	4,383,939	5.16
3. Pol.Lt. Chatrachai Bunya-Ananta	-	-	-	-
4. Mr. Soradis Vinyaratn	-	-	-	-

3. Directorship or management position in other listed companies and other companies

Nominated persons	Listed company		Other companies which are not subsidiaries (non-listed company)	Other rival company/ same business as DTC
	Amount	Type of director		
1. Thanpuying Chanut Piyaoui ⁽¹⁾	None	-	3	None
2. Mr. Chatri Sophonpanich	1	Chairman, Bangkok Bank Plc.	1	None
3. Pol.Lt. Chatrachai Bunya-Ananta	3	- Independent Director / Nomination Committee Chairman and Compensation Committee Chairman, MBK Plc. - Chairman, Royal Orchid Hotel (Thailand) Plc. - Chairman, Italian Thai Development Plc.	None	2 Companies - MBK Plc. - Royal Orchid Hotel (Thailand) Plc.
4. Mr. Soradis Vinyaratn	1	- Independent Director / Audit Committee Member, Bumrungrad Hospital Plc.	4	None

Remark : (1) Being a director in 1 subsidiary company.

4. Relationship characteristics of nominated person qualified as independent director

Relationship Characteristics	Name of nominated person qualified as independent director
	Mr. Soradis Vinyaratn
Holding DTC share - Amount holding by himself/herself - Amount holding by related person - % of issued shares having voting rights	None None None
Being close relatives to executive/major shareholders/controlling person or person to be nominated as executive/controlling person of Company and subsidiaries	None
Having relationship in any of these characteristics to DTC/parent company/subsidiary company/associated company/major shareholder or controlling person either at present or during the past 2 years - Being an executive director, staff, employee or advisor who receives salary - Being a professional service provider who receives service fees exceeding 2 million Baht per year or an auditor - Having business relationship (such as buy/sell raw materials/products/services/lending/borrowing) specify transaction size	None None None

Curriculum Vitae of the person who is proposed to be the additional Independent Director**1. Curriculum vitae of the nominated person****Name** Mrs. Pranee Phasipol**Age** 63 Years**Education**

- Master of Science in Accounting, Thammasat University
- Bachelor of Business Administration, Major: Accounting (Second Class Honors), Thammasat University
- Diploma, National Defence College, The Joint State - Private Sector Course, Class 2003-2004
- Diploma in Public Law, Batch 9, Thammasat University and The Office of the Council of State
- Top Executive Program in Commerce and Trade (TEPCoT), Commerce Academy
- Certificate of Civil Service Executive Development Program, Course 1, Batch 30, Office of the Civil Service Commission
- Certificate of Chang Management, Ripa International, UK
- Certificate of Distance Learning Course for Insurance Supervisors (Module 2), World Bank
- Certified Public Accountant

**Seminar on role and****Responsibility of Director**

- Director Certification Program Class 10/2001 Thai Institute of Directors
- Advance Audit Committee Programs Thai Institute of Directors

Position in DTC

Proposed to be Independent Director

Present Significant Position

- Advisor Federation of Accounting Professions Under the Royal Patronage of His Majesty the King Thai General Insurance Association
- Advisor

Position in other listed companies

- None -

Position in other non-listed companies

- Member of Foreign Business Commission Ministry of Commerce
- Audit Committee The Support Arts and Crafts International Center of Thailand Office of the Cane and Sugar Fund
- Working Group on Operational Audit Life Insurance Fund
- Member of Life Insurance Fund Commission Federation of Accounting
- Advisor of Auditing Firm Quality Assurance Committee/ Executive Committee and Professions Under the Royal Patronage of His Majesty the King
- Member of CPA Examination Committee Thai General Insurance Association
- Advisor of Account - Finance and Investment Committee
- Qualified Person in Finance and Account Office of the Civil Service Commission
- 2007 - 2010 Chief of Inspector General Ministry of Commerce
- 2006 Commercial Advisor Ministry of Commerce
- 2004 Deputy Director General Department of Business Development, Ministry of Commerce
- 2000 Deputy Director General Department of Insurance, Ministry of Commerce

Work Experience**Expertise**

- Regulating and development of Accounting and Auditing Profession
- Accounting Standard, Auditing Standard and Professional Ethics in Accounting
- Insurance Regulatory
- Regional SME Business Development
- Management of Accounting, Finance, Budget and Personnel Civil Service

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

2. DTC Shareholdings of nominated person as of December 31, 2012.

Nominated person	No. of shareholding		Total	% of issued shares
	Hold by himself/herself	Hold by related person		
Mrs. Pranee Phasipol	-	-	-	-

3. Directorship or management position in other listed companies and other companies

Nominated person	Listed company		Other companies which are not subsidiaries (non-listed company)	Other rival company/ same business as DTC
	Amount	Type of director		
Mrs. Pranee Phasipol	None	-	7	None

4. Relationship characteristics of nominated person qualified as independent director

Relationship Characteristics	Name of nominated person qualified as independent director	
	Mrs. Pranee Phasipol	
Holding DTC share - Amount holding by himself/herself - Amount holding by related person - % of issued shares having voting rights	None None None	
Being close relatives to executive/major shareholders/controlling person or person to be nominated as executive/controlling person of Company and subsidiaries	None	
Having relationship in any of these characteristics to DTC/parent company/subsidiary company/ associated company/major shareholder or controlling person either at present or during the past 2 years - Being an executive director, staff, employee or advisor who receives salary - Being a professional service provider who receives service fees exceeding 2 million Baht per year or an auditor - Having business relationship (such as buy/sell raw materials/products/services/lending/borrowing) specify transaction size	None None None	

Definition of Independent Director

The company provides the definition of Independent Director following to the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand as follows:

1. Shall not hold more than 1% of total shares with voting rights of the company, parent company, subsidiary company, associated company or juristic person that may conflict, including shares held by the connected person.
 2. Shall neither be the director involving in the management, staff, employee, consultant who receives regular salary, nor a person having control power over the company, parent company, subsidiary company, associated company, subsidiary company in the same level or a juristic person that may conflict (at present and two years prior to the appointment).
 3. Shall neither be a blood relationship nor relationship from registration in the nature of parent, spouse, brother/sister, child including child's spouse with the executives, major shareholders or controlling person or a person who will be nominated to be the executive or the controlling person of the company or subsidiary company.
 4. Commercial relationship with the company
 - 4.1 Nature of the relationship
 - 4.1.1 Relationship in the nature of professional service
 - Nature of relationship: auditor and other professional service e.g. legal consultant, financial advisor, and property appraiser.
 - Significant level of non-independence
 - In case of auditor: prohibited in all case
 - In case of other professionals: value of transaction more than Baht 2 million per annum
 - 4.1.2 Commercial and business relationship (shall be applicable with the same rule of the Stock Exchange of Thailand in relation to connected transactions)
 - Nature of relationship: include all business transactions i.e. normal transaction, lease/lease out of immovable property, asset/service related transactions and providing support or receiving the financial assistance transactions.
 - Significant level of non-independence: transaction value in equivalent to or more than THB 20 million or in equivalent to or more than 3% of NTA of the company whichever the amount is lower provided that the consideration of transaction value shall include the transactions occurred during six (6) months prior to the date of transaction at this time.
 - 4.2 In case of relationship in Clause 4.1 with a juristic person, the person who shall be deemed not independent is the major shareholders, director (except independent director and audit committee) and the executive or partner of such juristic person.
 - 4.3 Prohibited duration of relationship under Clause 4.1 and 4.2: at present and 2 year prior to the appointment.
 - 4.4 Exemption: In case of emergency and reasonable manner which is not regular and continual, the independent director / audit committee may have a relationship beyond the significant level prescribed during his position period. However, this exemption is required to be approved by the Board of Directors of the company with the unanimously resolution. Furthermore, the company is required to disclose the foregoing relationship of such director in the filing form for offering to sell the securities (Filing Form), Annual Disclosing Form (Form 56-1), and Annual Report (Form 56-2) of the company. Subsequently, if the company will nominate such independent director / audit committee to hold his post again, the company shall disclose details of the said relationship in the notice to convene the shareholders meeting in the agenda of appointing the director.
 5. Shall not be a director who is appointed as a representative of the director of the company, major shareholders or the shareholders who are the connected person of the company's major shareholders.
 6. Shall have no other characteristic in which unable to provide the opinion independently.
 7. The independent director who has the qualifications under Clause 1-6 may be assigned by the Board of Directors to make a decision, in business of the company, parent company, subsidiary company, associated company, subsidiary company in the same level or juristic person which may conflict, in terms of collective decision.
- In case of independent director also be independent director in the parent company, subsidiary and company in the same level. The Company shall disclose the information of such holding position and total compensation which independent director received by filing in form of 56-1 and 56-2.

Company's Articles of Association relating to the Shareholders Meeting.**CHAPTER 5 MEETING OF SHAREHOLDERS****Clause 28.**

The board of directors shall call a meeting of shareholders which is an annual general meeting of shareholders within four months after the last day of the accounting year of the Company.

The meeting of shareholders other than the one referred to above shall be called Extraordinary Meeting. The board of directors may call an Extraordinary Meeting of shareholders any time the board considers it appropriate to do so, or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five persons who hold shares amounting to not less than one-tenth of the total number of shares sold may, by subscribing their names, request the board of directors to call the Extraordinary Meeting but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall arrange the meeting of shareholders within one month after they received the request from the shareholders.

Clause 29.

In calling a meeting of shareholders, the board of directors shall prepare a written notice indicating the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail and in accordance with the ruling published and prescribed by the Capital Market Supervisory Board by clearly indicating whether it is the matter proposed for information, for approval or for consideration including the opinions of the board of directors on the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting and shall also be published in a newspaper, for the period of three consecutive days prior to the meeting not less than three days.

The chairman of the board shall preside over the meeting of shareholders. In the case where the chairman of the board is not present at a meeting or is unable to perform his/her duty, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman, but such vice-chairman is unable to perform his/her duty, the shareholders, attending the meeting, shall elect one shareholder, who attends the meeting, to preside over the meeting.

Clause 30.

In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case, such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum, unless otherwise specified by laws.

At any meeting of shareholders, in the case where one hour has reached and passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate to form a quorum as stipulated in paragraph one, if such meeting of shareholders was called upon the shareholder's request, such meeting shall be cancelled, if such meeting of shareholders was not called upon the request of the shareholders, the meeting shall be called once again and the notice to call such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, the quorum is not required.

Clause 31.

When casting the vote, one shareholder shall have one vote.

A resolution of the meeting of shareholders shall be made by the following votes:

- (1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) The sale or transfer of the whole or important parts of the business of the Company to other persons;
 - (b) The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) The making, amending or terminating of contracts with respect to the granting of a hire of the whole or an important part of the Company's business. The entrustment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (d) Amending the Memorandum of Association or Articles of Association.
 - (e) Increase or reduction of the Company's capital or issuance of debentures.
 - (f) Amalgamation or dissolution of the Company.

Clause 32.

The Annual General Meeting of Shareholders shall be held to consider the following agenda:

- (1) To consider the director's report in which shows performance of the Company during the previous year;
- (2) To consider and approve the balance sheet and profit and loss account of the previous accounting year;
- (3) To allocate the profit and reserve fund;
- (4) To appoint director(s) to replace the director who vacates his/her office due to the expiration of the term of office and fix remuneration;
- (5) To appoint an auditor;
- (6) Other matters (if any).

Documents required prior to attending the Meeting, Proxy, Registration and Voting Process.

Registration to attend the Annual General Shareholders Meeting No.20/2013 of Dusit Thani Public Company Limited will be made by barcode system. **For your convenience, kindly bring Notice to Shareholders, Registration Form and Proxy Form for registration.**

1. Documents Required Prior to Attending the Meeting

For Natural Person

1. Self-Attending

Valid evidence issued by governmental authorities, e.g. the identification card, governmental identification card, driver license or passport, including the evidence of name or last name's change (if any).

2. Proxy

- 2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the Shareholder and the Proxy.
- 2.2 Certified true copy of valid evidence issued by Governmental Authorities of the Shareholder as specified in Item 1.
- 2.3 Valid evidence of the Proxy as specified in Item 1.

For Juristic Person

1. Representative of Shareholder (Authorized Director) Attending the Meeting

- 1.1 Valid evidence of the authorized director(s) issued by governmental authorities similar to those of natural person specified in Item1.
- 1.2 Copy of Shareholder's Letter of Certification certified by the authorized director(s) showing that the authorized director(s) has the authority to act on behalf of the Shareholder.

2. Proxy

- 2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled up and signed by the authorized director(s) of the Shareholder and the Proxy.
- 2.2 Copy of Shareholder's Certification of Company certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on behalf of the Shareholder.
- 2.3 Certified true copy of valid evidence of the authorized director(s) signing the Proxy Form, issued by governmental authorities.
- 2.4 Certified true copy of valid evidence of the Proxy issued by governmental authorities similar to those of natural person specified in Item1.

3. For Foreign Investor Appointing Custodian In Thailand

- 3.1 All evidences similar to those of the Juristic Person as specified in Items 1 or 2.
- 3.2 In case the Foreign Investor authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required:
 - 1) Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.
 - 2) Letter certifying that the Custodian is permitted to engage in the custodian business. In case the original documents are not in English, the English translation shall be required and certified true and correct translation by the Shareholder (in case of natural person) or the authorized representative(s) of the Shareholder (in case of juristic person).

2. Proxy

The Company has provided 2 types of the Proxy Forms of each shareholder in accordance with Regulation of the Department of Business Development, Ministry of Commerce

Re: Form of Proxy (No. 7) B.E. 2550 as follows:

- Form A : General Proxy Form (Simple Form)
- Form B : Specific Proxy Form
- Form C : Proxy Form for the Foreign Investor appointing the Custodian in Thailand.

Shareholders can download Form A or Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.dusit.com

Shareholder who is not able to attend the Meeting may appoint a person as your Proxy as follows:

- (1) Complete **only one** of above Proxy Forms as follows:
 - 1.1 General Shareholder shall select only one of either Form A or Form B.
 - 1.2 Shareholders listed in the share register book as Foreign Investor appointing the Custodian in Thailand can select only one of three Proxy Forms (Form A, Form B or Form C).
- (2) Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your Proxy.
- (3) Affix the 20 Baht stamp duty with specifying the date of Proxy Form across such stamp duty.
- (4) Submit and return the completed Proxy Form to the Secretary Office by Friday April 26, 2013 or half an hour before beginning of the Meeting for verification of documents.

Allocation of shares to several Proxies to vote in the Meeting is not allowed. The Shareholder shall authorize the Proxy to cast the votes by all the shares held by it. Authorization of less than the total number of shares is not allowed except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.

3. Meeting Registration

The commencement for registration to attend the Meeting will be not less than 2 hours before the Meeting or from 12.30 p.m. on Monday April 29, 2013 at Dusit Thani Hall, Dusit Thani Hotel Bangkok, 946 Rama 4, Silom, Bangrak, Bangkok. Please refer to the map attached herewith.

4. Voting

Voting Regulation

General Agenda:

- (1) A voting by show of hand, which one share will count as one vote, will be made in each Agenda where the shareholder or proxy shall make only one vote for approval, disapproval or abstention. The allocation of voting is not allowed (except for the vote by the Custodian).
- (2) In Case of Proxy
 - 2.1 The Proxy shall solely vote in accordance with the authorization by the Shareholder as specified in the Proxy Form. Any vote not in accordance with the Proxy Form is invalid and shall not be counted as the vote of the Shareholder.
 - 2.2 In case (i) the Shareholder does not specify the authorization or the authorization is unclear, (ii) the Meeting considers any agenda other than which specified in the Proxy Form, or (iii) there is any change of fact, the Proxy shall be authorized to consider and vote such matter as it may deem appropriate.

Election of Director's Agenda:

In accordance with clause 13 of the Company's Articles of Association, the directors shall be elected in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote per one share;
- (2) When electing the directors, the shareholders may exercise all the votes he/she has to elect one or several persons as a director or directors up to the number of the directors to be elected by such meeting, as the shareholders may deem appropriate. In the voting process, either for one or several persons, each candidate whom elected by the shareholders shall receive all the votes such shareholders have as stipulated in (1) and such shareholders shall not allot his/her votes to any person in any number;
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest until up to the number of directors to be elected by such meeting. Where there is an equality of votes cast for candidates in descending order causing the number of directors exceeding the number of directors to be appointed or elected by such meeting, the chairman shall have an additional right as a casting vote;
- (4) A director shall have qualifications and shall not have prohibited characteristics as specified in the law on public limited companies, as well as shall not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specify in the notification of the Securities and Exchange Commission.

Voting Procedures

The Chairman shall inform the Meeting details of voting procedures as follows:

- (1) The Chairman will propose the Meeting to have the vote in each Agenda by asking time by time whether there is any Shareholder approve, disapprove or abstain.
- (2) In voting of each Agenda, if there is no objection or otherwise opinion it shall be deemed approval made by shareholders and proxies attended the meeting. If any person wishes to object or abstain, they shall raise hands and confirm their object or abstain by filling the voting cards, distributed by the company at the time of registration of attendance, and deliver to the company's staff to collect them for its reference. Subsequently, the Chairman of the meeting shall announce the closure of voting cards acceptance and the voting cards shall be counted. After the completion of counting, the Chairman of the meeting shall inform the result of votes to the meeting. It shall be deemed that the shareholders who did not deliver the voting cards prior to the closure of voting cards acceptance, agree with such agenda.

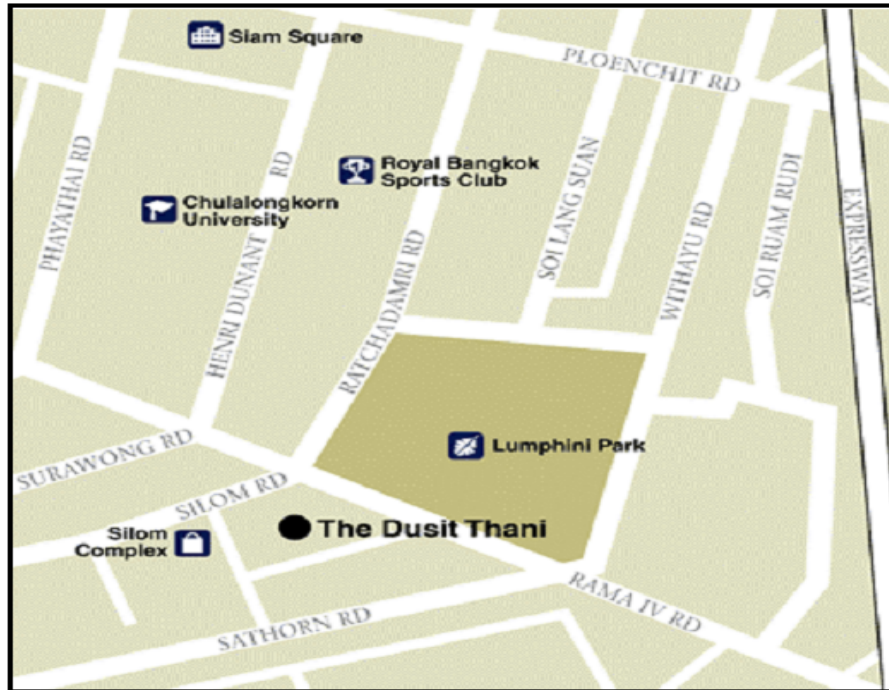
Resolution of the Meeting

- General case: majority vote of the Meeting
- Other case which the laws or the Company's Articles of Association provided otherwise: the vote shall be in accordance with the laws or the Company's Articles of Association. The Chairman shall inform the Meeting before voting such Agenda.
 - (1) In case a tie of votes, the Chairman of the Meeting shall have a casting vote.
 - (2) Any Shareholder or the Proxy having any special interest in a matter shall not be permitted to vote on such matter and may be invited by the Chairman of the Meeting to temporarily leave from the Meeting, except for voting on election of the Directors.

Counting and Announcement of the Voting Result

Prior to the commencement of Meeting, the Chairman shall inform the procedures of the counting of the votes to the Meeting. The Company shall count the vote and inform the voting result of all agendas to the Meeting before the Meeting is adjourned.

Map of Dusit Thani Hotel Bangkok



946 Rama IV Road, Silom, Bangrak, Bangkok 10500
Telephone : +66 (0) 2200 9999 Ext. 3061-3

Form A

Proxy

Written at

Date Month Year.....

1. I/We.....Nationality.....
Residing at
2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number of.....shares
and having rights to vote equivalent tovotes as follows:
Ordinary share for.....shares and having rights equivalent tovotes
Preferred share for.....shares and having rights equivalent tovotes
3. Hereby authorize:
 - (1) Nameage.....
Residing at;or,
 - (2) Nameage.....
Residing at;or,
 - (3) Nameage.....
Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

Any acts performed by said Proxy Holder at the aforementioned meeting shall be deemed as my/our act.

Signed Proxy Grantor

()

Signed Proxy Holder

()

Signed Proxy Holder

()

Signed Proxy Holder

()

Remark: The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the number of the shares to many proxies for splitting votes.

Form B

Proxy

Written at

Date Month Year.....

1. I/We.....Nationality.....
Residing at

2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number ofshares
and having rights to vote equivalent tovotes as follows:

Ordinary share for.....shares and having rights equivalent tovotes

Preferred share for.....shares and having rights equivalent tovotes

3. Hereby authorize:

(1) Nameage.....

Residing at;or,

(2) Nameage.....

Residing at;or,

(3) Nameage.....

Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

4. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

☐ Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 19/2012.

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 2 To acknowledge the performance of the Company for the year 2012.

☐ Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012.

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda 4 To consider and approve the profit appropriation for dividend payment for the year 2012.

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

- ☐ Agenda 5 To appoint the Directors to replace whose tenure will end.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approval of appointment of the entire Board of Directors.
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Approval of the appointment of certain Directors, as follows;
- 1 Thanpuying Chanut Piyaoui
- ☐ Approve ☐ Disapprove ☐ Abstain
- 2 Mr. Chatri Sophonpanich
- ☐ Approve ☐ Disapprove ☐ Abstain
- 3 Pol.Lt. Chatrachai Bunya-Ananta
- ☐ Approve ☐ Disapprove ☐ Abstain
- 4 Mr. Soradis Vinyaratn
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 6 To appoint the additional Independent Director.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 7 To determine the Board of Directors' remuneration for the year 2013.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 8 To appoint the auditor and fix the remuneration for the year 2013.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 9 To consider other matters (if any)
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve ☐ Disapprove ☐ Abstain

5. Voting of proxy holder in any agenda that is not as specified in this proxy shall be consider invalid and not voting as shareholder.
6. In case I/we have not declared a voting intention in any agenda or in any of my /our determination or in case the meeting considers or passes resolution in agenda apart from those agenda specified above. Including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to reasonably consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by proxy holder at the meeting, unless the proxy holder abstain vote according to me/us specified in the proxy.

Signed Proxy Grantor
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Signed Proxy Holder
()

Remarks:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of the shares to many proxies for splitting votes.
2. In respect of the agenda as to the election of the directors, either the whole set of the directors or only certain member may be voted for.
3. In excess of the agendas stipulated above, additional agendas can be specified in the Attachment to Proxy Form B, as enclosed

Attachment to Proxy Form B

The proxy as Shareholder of **Dusit Thani Public Company Limited**

In the Annual General Meeting of Shareholders No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve

☐ Disapprove

☐ Abstain

☐ AgendaTo elect Directors to replace whose tenure will end.

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Name.....

☐ Approve

☐ Disapprove

☐ Abstain

Form C

Proxy

Written at

Date Month Year.....

1. I/We.....

Residing at.....

As custodian for.....

2. Being a shareholder of **Dusit Thani Public Company Limited** holding a total number ofshares

and having rights to vote equivalent tovotes as follows:

Ordinary share for.....shares and having rights equivalent tovotes

Preferred share for.....shares and having rights equivalent tovotes

3. Hereby authorize:

(4) Nameage.....

Residing at;or,

(5) Nameage.....

Residing at;or,

(6) Nameage.....

Residing at

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders

No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946

Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

4. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.☐ (b) The proxy shall vote in accordance with my/our wish as follows;☐ Ordinary share for.....shares and having rights equivalent tovotes☐ Preferred share for.....shares and having rights equivalent tovotes

Total having rights equivalent tovotes

5. I/We hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows;

☐ Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 19/2012.☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.☐ (b) The proxy shall vote in accordance with my/our wish as follows;☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes☐ Agenda 2 To acknowledge the performance of the Company for the year 2012.

- ☐ Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 4 To consider and approve the profit appropriation for dividend payment for the year 2012.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 5 To appoint the Directors to replace whose tenure will end.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approval of appointment of the entire Board of Directors.
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Approval of the appointment of certain Directors, as follows;
- 1 Thanpuying Chanut Piyaoui
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 2 Mr. Chatri Sophonpanich
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 3 Pol.Lt. Chatrachai Bunya-Ananta
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- 4 Mr. Soradis Vinyaratn
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 6 To appoint the additional Independent Director.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 7 To determine the Board of Directors' remuneration for the year 2013.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 8 To appoint the auditor and fix the remuneration for the year 2013.
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 9 To consider other matters (if any)
- ☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.
- ☐ (b) The proxy shall vote in accordance with my/our wish as follows;
- ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

6. Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered invalid and not voting as shareholder.
7. In case I/we have not declared a voting intention in any agenda or in any of my /our determination or in case the meeting considers or passes resolution in agenda apart from those agenda specified above. Including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to reasonably consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by proxy holder at the meeting, unless the proxy holder abstain vote according to me/us specified in the proxy.

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

Remarks:

1. Only foreign shareholders who are recorded in the registration book and have custodian in Thailand can use the Proxy Form C.
2. Evidence to be enclosed with the Proxy Form are:
 - (1) Power of Attorney from shareholder authorizes a custodian to sign a Proxy Form on behalf of shareholder.
 - (2) Letter of certification to certify that the signer in the Proxy Form has a permit to act as a custodian.
3. The shareholder appointing the proxy must authorized only one proxy to attend and vote at the meeting and may not split the number of the shares to many proxies for splitting votes.
4. In respect of the agenda as to the election of the directors, either the whole set of the directors or only certain member may be voted for.
5. In excess of the agendas stipulated above, additional agendas can be specified in the Attachment to Proxy Form C, as enclosed.

Attachment to Proxy Form C

The proxy as Shareholder of **Dusit Thani Public Company Limited**

In the Annual General Meeting of Shareholders No.20/2013 will be held on Monday April 29, 2013 at 2.30 p.m., at Dusit Thani Hall, The Dusit Thani Hotel, 946 Rama IV Road, Silom, Bangrak, Bangkok or on any changes in date, time and at other venue.

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

☐ Agenda.....Subject.....

☐ (a) The proxy shall be entitled to consider and vote in lieu of me/us in all respects as deemed appropriate.

☐ (b) The proxy shall vote in accordance with my/our wish as follows;

☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

☐ AgendaTo elect Directors to replace whose tenure will end.

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes

Name.....
☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes