



บริษัท ดุสิตธานี จำกัด (มหาชน) ทะเบียนเลขที่ 0107536000617

DUSIT THANI PUBLIC COMPANY LIMITED REGISTERED NUMBER 0107536000617

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

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April 3, 2015

- Subject** : Notice of the Annual General Meeting of Shareholders No.22/2015
- To** : Shareholders
- Attachments** : 1. A copy of Minutes of the Annual General Meeting of Shareholders No. 21/2014.  
2. 2014 Annual Report.  
3. Curricula Vitae of the persons to be nominated as the Director and Directors in replacement of whose tenure will end.  
4. Company's Articles of Association relating to the Shareholders Meeting.  
5. Documents required prior to attending the Meeting, Proxy, Registration and Voting Process.  
6. Map of Dusit Thani Hotel Bangkok where the meeting takes place.  
7. Two Proxy Forms as specified by Department of Business Development, Ministry of Commerce.  
8. Registration Form.

**NOTICE IS HEREBY GIVEN** that, by virtue of the resolutions of the Board of Directors Meeting of the Company No.1/2015, the Annual General Meeting of Shareholders ("AGM") No.22/2015 will be held on Tuesday April 28, 2015 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. 21/2014.**

**Objective and Reason:** For the shareholders to consider and approve the Minutes of the Annual General Meeting of Shareholders No.21/2014 held on April 25, 2014 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](http://www.dusit.com)

**Board of Directors' opinion:** The Minutes of the Annual General Meeting of Shareholders No.21/2014 held on April 25, 2014 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.21/2014 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 2014.**

**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 2014 are shown in the 2014 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 2014 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, 2014.**

**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, 2014 which was audited and certified by the auditor of KPMG Phoomchai Audit Limited (KPMG) and was agreed by the Audit Committee should be proposed to Shareholders for approval. The performance is summarized as follows:

**The Statements of Financial Position as of December 31, 2014 and 2013:**

Unit: Million Baht

Description	Consolidated financial statements		Inc. / (Dec)	Separate financial statements		Inc. / (Dec)
	2014	2013		2014	2013	
Total assets	9,065	9,271	(206)	4,285	4,412	(127)
Total liabilities	3,853	4,003	(150)	1,062	1,072	(10)
Total equity	5,212	5,268	(56)	3,223	3,339	(116)
Equity attributable to owners of the Company	4,443	4,530	(87)	3,223	3,339	(116)
<b>Book value per share (Baht)</b>	<b>52.57</b>	<b>53.60</b>	<b>(1.03)</b>	<b>37.91</b>	<b>39.29</b>	<b>(1.37)</b>

**The Statements of Income as of December 31, 2014 and 2013:**

Unit: Million Baht

Description	Consolidated financial statements		Inc. / (Dec)	Separate financial statement		Inc. / (Dec)
	2014	2013		2014	2013	
Revenue from sales and services	4,789	5,013	(224)	1,290	1,566	(276)
<b>Less</b> Cost of sales and services	(2,948)	(2,967)	(19)	(832)	(930)	(98)
<b>Less</b> Cost of services – Depreciation and amortization	(624)	(566)	58	(226)	(211)	15
<b>Gross Profit</b>	<b>1,217</b>	<b>1,480</b>	<b>(263)</b>	<b>232</b>	<b>425</b>	<b>(193)</b>
%	25	30		18	27	
Total other incomes	527	421	106	523	478	45
<b>Profit before expenses</b>	<b>1,744</b>	<b>1,901</b>	<b>(157)</b>	<b>755</b>	<b>903</b>	<b>(148)</b>
<b>Less</b> Total expenses	(1,709)	(1,679)	30	(793)	(848)	(55)
<b>Profit before income tax</b>	<b>35</b>	<b>222</b>	<b>(187)</b>	<b>(38)</b>	<b>55</b>	<b>(93)</b>
<b>Less</b> Expenses on income tax	(22)	(24)	2	(6)	2	(8)
<b>Net profit (loss)</b>	<b>13</b>	<b>198</b>	<b>(185)</b>	<b>(44)</b>	<b>57</b>	<b>(101)</b>

Description	Consolidated financial statements		Inc. / (Dec)	Separate financial statement		Inc. / (Dec)
	2014	2013		2014	2013	
<b>Net profit (loss) - owners of the Company</b>	<b>(21)</b>	<b>164</b>	<b>(185)</b>	<b>(44)</b>	<b>57</b>	<b>(101)</b>
Profit (loss) - Non-controlling interests	34	34	-	-	-	-
<b>Basic earnings (loss) per share – owners of the parent (Baht)</b>	<b>(0.24)</b>	<b>1.94</b>	<b>(2.18)</b>	<b>(0.51)</b>	<b>0.67</b>	<b>(1.18)</b>

Details are shown in the Company's 2014 Annual Report, Attachment No. 2.

**Agenda 4 To consider and approve the appropriation of retained earnings to pay the dividend for the year 2014.**

**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 2014, the Company had net loss Baht 20.64 million and unappropriated retained earnings in Company Financial Statements was Baht 470.15 million. Therefore, propose the appropriation from retained earnings to pay the dividend for the year 2014 at the rate of Baht 1.00 per share, comparing to the dividend paid last year as follows:

Details of Dividend Payment	Unit	Year 2014	Year 2013
1. Profit (Loss) Excluding Dusit Thani College	Million Baht	(88)	90
Profit (Loss) from Dusit Thani College <sup>(1)</sup>	Million Baht	67	74
<b>Total Profit (Loss)</b>	Million Baht	<b>(21)</b>	<b>164</b>
2. Number of Share	Million Shares	85	85
3. Profit (Loss) per share Excluding Dusit Thani College	Baht/Share	(1.03)	1.07
Profit (Loss) per share from Dusit Thani College	Baht/Share	0.79	0.87
<b>Total Profit (Loss) per share</b>	Baht/Share	<b>(0.24)</b>	<b>1.94</b>
4. Dividend for the year	Baht/Share	1.00	1.00
5. Total Dividend	Million Baht	85	85
6. Dividend : Net Profit Ratio Excluding Dusit Thani College	%	-	94

Remark <sup>(1)</sup> The Private Higher Education Institutions Act B.E. 2546 Amendment (No.2) B.E. 2550 requires that a private higher education institution shall allocate, not over 30% of its annual excess revenues over expenses as benefit to the licensor after allocated to specific funds.

**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 2014 by the appropriation of retained earnings 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, 2014 of the Company Financial Statements which was Baht 470.15 Million. Dividend is appropriated from the retained earnings after deduction of corporate income tax at the rate of 30 percent. Therefore, dividend tax credit shall be equivalent to dividend multiplied by 3/7 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 11, 2015 in which the shareholders have the right to attend the 2015 Annual General Meeting of Shareholders and to receive the 2014 dividend. The Company closed the share registration book on March 12, 2015 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551). The 2014 dividend payment will be paid on May 12, 2015.

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

#### **Agenda 5      To appoint the Director and 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. Since Mr.Chatri Sophonpanich, whose tenure will end at this AGM, resigned from the position of Chairman and Director commencing April 1, 2015 which tenure less than 2 months. At this meeting, therefore is requested to appoint Director to replace the vacant position and Directors to replace whose tenure will end as follows:

<b>Name</b>	<b>Position</b>
1. Pol. Lt. Chatrachai Bunya-Ananta	Director
2. Professor Hiran Radeesri	Independent Director / Compensation Committee Chairman / Governance and Nomination Committee Chairman
3. Mr. Kenneth Korsirisophon	Director
4. Mr. Chanin Donavanik	Director / Managing 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 2015, the Company posted this subject on the website of the Company on September 26, 2014. The shareholders could submit the written letter to the Company Secretary from October 1, 2014 to December 31, 2014 but no letter was submitted.

**Board of Directors' opinion:** The Board of Directors, excluding the interest Directors, considered by applying the nomination guideline set out by the Board of Directors which must 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. Although Professor Hiran Radeesri is Independent Director over 9 years, but he is an independent and experienced person, dedicating work to the Company. Thus, the Board of Directors agreed with the Governance and Nomination Committee, excluding interest person, to propose Shareholders for approval as follows:

1. Appoint Mr. Banterng Tantivit to replace the vacant position.
2. Appoint Mr. Vichit Chinwongvorakul to replace Pol. Lt. Chatrachai Bunya-Ananta who does not wish to be Director due to health condition.
3. Appoint Professor Hiran Radeesri, Mr. Kenneth Korsirisophon and Mr. Chanin Donavanik as Directors for another term.

The curricula vitae of the 5 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:**

**Mr. Banterng Tantivit is a director of MBK Public Company Limited and MBK Hotels & Resorts Company Limited of which their nature of business is the same as the Company.**

**Mr. Kenneth Korsirisophon is a director of Pioneer Hospitality Siam (GBR) Limited, Strand Hotels International Limited, Myanmar Hotel International Pte. Ltd. and Home Inns and Hotels Management Inc. of which their nature of business is the same as the Company.**

#### Agenda 6

**To determine the Board of Directors' remuneration for the year 2015.**

**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's Articles of Association or the consideration of the shareholders' meeting.

**Board of Directors' opinion:** According to the proposal from Compensation Committee by considering the appropriateness including duty and responsibility of Board of Directors and Sub Committee which details are shown in the 2014 Annual Report in the topic of Board of Directors Structure which is attached as Attachment No. 2, the Board of Directors agreed to propose to the Shareholders for approval, the 2015 remuneration of the Board of Directors as follows:

1. The Annual General Meeting of Shareholders No.21/2014 had approved the 2014 remuneration per time and per month to the Board of Directors not exceeding Baht 5,000,000 and the actual payment was Baht 4,010,000. The Board of Directors' remuneration per time and per month for the year 2015 propose to be Baht 5,500,000 increase Baht 500,000 for Executive Committee as per detail followings:

Description		Year 2015 Proposed	Year 2014 Actual Paid
<b>The Board of Directors' remuneration</b>	The remuneration for attending each meeting. (In 2014, there were 8 meetings)	1,850,000	1,240,000
	The monthly remuneration	1,500,000	1,500,000
	<b>Total</b>	<b>3,350,000</b>	<b>2,740,000</b>
<b>The remuneration for Sub Committee and others</b>	Audit Committee	840,000	900,000
	Compensation Committee	240,000	155,000
	Governance and Nomination Committee	120,000	120,000
	Other Sub Committees	500,000	-
	Advisor to the Board of Directors	450,000	95,000
	<b>Total</b>	<b>2,150,000</b>	<b>1,270,000</b>
<b>Grand Total (Baht)</b>		<b>5,500,000</b>	<b>4,010,000</b>

**Board of Directors' Remuneration**

Monthly remuneration: Chairman is Baht 15,000 and other directors are Baht 10,000 each.

Timely remuneration: Chairman is Baht 20,000 and other directors are Baht 15,000 each.

**Remuneration for the Sub Committee**

Audit Committee: Monthly remuneration to the Chairman is Baht 30,000 and other members are Baht 20,000 each.

Compensation Committee and Governance and Nomination Committee: Timely remuneration to Chairman is Baht 10,000 and other members are Baht 7,500 each.

However, the Board of Directors Meeting No.3/2014 on May 14, 2014 had resolution to change the remuneration to Sub Committee to comply with the duty and responsibility commencing June 1, 2014 as follows:

Audit Committee

Monthly remuneration: Chairman is Baht 20,000 and other directors are Baht 10,000 each.

Timely remuneration: Chairman and other directors are Baht 10,000 each.

Compensation Committee and Governance and Nomination Committee: Timely remuneration to Chairman is Baht 20,000 and other members are Baht 10,000 each.

2. The Annual Remuneration by considering the Company performance and dividend pay to shareholders. The Annual General Meeting of Shareholders No. 21/2014 approved to pay the annual remuneration for the year 2014 to the Board of Directors not exceeding Baht 850,000 and the actual payment was Baht 827,767. If the Annual General Meeting of Shareholders No.22/2015 approved to pay the dividend of year 2014 for the total amount of Baht 85 million, the annual remuneration for the year 2015 pay to the Board of Directors should be proposed for the amount of not exceeding Baht 850,000.

The details of the Board of Directors' remuneration are shown in the 2014 Annual Report in the topic of Board of Directors and Executives' remuneration which is attached as Attachment No. 2

**Agenda 7****To approve the payment of additional remuneration of auditor for the year 2014 and appoint the auditor and fix the remuneration for the year 2015.**

**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 determines an audit fee of the Company. In 2015, The Audit Committee had selected KPMG Phoomchai Audit Limited (KPMG) 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 as follows:

1. Approve the payment of additional remuneration of auditor for the year 2014 since the consolidated financial statement of year 2014 has consolidated the financial statement of Dusit Thani College with the Company therefore the auditor of KPMG Phoomchai Audit Limited requested the audit fee for the year 2014 higher than approved by the AGM No. 21/2014 which was Baht 1,260,000 to Baht 1,420,000 thus the additional remuneration of auditor for the year 2014 is equivalent to Baht 160,000.
2. Appoint the following auditors from KPMG Phoomchai Audit Limited as the auditor of the Company for the year 2015:

Names	CPA Nos.
1.Miss Boonsri Chotpaiboonpun or	3756
2.Miss Vannaporn Jongperadechanon or	4098
3.Miss Vipavan Pattavanvivek or	4795
4.Miss Patamavan Vadhanakul or	9832
5.Miss Somboon Supasiripinyo	3731

One of the fifth 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.

3. To fix an audit fee for year 2015 of Dusit Thani Public Company Limited compare with year 2014 and 2013 as follows:

Audit Fee	Year 2015 KPMG	Year 2014* KPMG	Year 2013 PwC
Statutory Financial Statements	965,000	950,000	800,000
Interim Financial Statements, 3 Quarters	510,000	470,000	555,000
<b>Total (Baht)</b>	<b>1,475,000</b>	<b>1,420,000</b>	<b>1,355,000</b>

\*The actual audit fees for year 2014 was higher than the approval fees from the Annual General Meeting of Shareholders No.21/2014 Baht 160,000 due to the consolidated financial statements of the Company was included the financial statements of Dusit Thani College.

In addition, the same group auditors of KPMG Phoomchai Audit Limited are also the auditors of subsidiary companies in Thailand for the fiscal year 2015 which the audit fees compared to year 2014 and 2013 as follows:

Description	Year 2015 KPMG	Year 2014** KPMG	Year 2013 PwC
Audit Fees (Baht)	2,280,000	2,330,000	2,259,000
Number of companies	7	8	7

\*\* The actual audit fees for year 2014 was higher than reported in the Annual General Meeting of Shareholders No.21/2014 Baht 180,000 comprised the follows:

1. The consolidated financial statements of Dusit Thai Properties Public Company Limited was included the financial statements of Dusit Thani College. The additional audit fee was Baht 140,000.
2. During year 2014, one new subsidiary company, Dusit Thani Hotel Co., Ltd. was set up and the audit fee was Baht 40,000.

Other overseas subsidiary companies have engaged representatives of KPMG in those countries as follows:

Company	Country	Auditing Fees			Auditor Year 2015
		Year 2015 KPMG	Year 2014 KPMG	Year 2013 PwC	
Philippine Hoteliers, Inc.	Philippines (Peso)	600,000	600,000	665,500	Mr. John Molina, License No. 0092632
DMS Property Investment Pvt. Ltd.	Republic of Maldives (USD)	9,800	9,000	8,000	Mr. Mohamed Shameel, License No. 13318156
Dusit Fudu Hotel Management (Shanghai) Company Limited	The People's Republic of China (RMB)	250,000	209,000	308,000	Ms. Kelly Tian, License No. 110002410151

In addition, other subsidiary companies have not engaged representatives of KPMG due to the engagement with other auditing firms as follows:

Company	Country	Auditing Fees			Auditing Firm	Auditor Year 2015
		Year 2015	Year 2014	Year 2013		
Devarana Spa Co.,Ltd.	Thailand (Baht)	30,000	-	-	DIA International Audit Co.,Ltd.	Miss Wanna Ounhakankit License No. 5787
Dusit Overseas Co., Ltd.	Hong Kong SAR, China (HKD)	42,000	40,000	38,500	PKF Accountants and Business Advisors	Ms. Edith Lam License No. P05453
Dusit Bird Hotels Pvt. Ltd.	India (INR)	40,000	22,472	22,472	Sethi&Mehra Chartered Accountants	S.M. MEHRA PARTNER License No. 9236

DIA International Audit Co.,Ltd., PKF Accountants and Business Advisors and Sethi & Mehra Chartered Accountants are independent and are not shareholders of the Company and subsidiary companies.

In the past fiscal year, the Company had Non-Audit fee as follows:

No.	Company	Types of Other Services	Service Render	Remuneration other services	
				Paid during the year	Be paid in future
1	Dusit Thani Plc.	Consulting services related to the hotel management agreement in overseas	KPMG Phoomchai Tax Ltd.	400,000 (Baht)	-
2.	DMS Property Investment Pvt. Ltd.	Consulting services related to filing income tax	KPMG, Republic of Maldives	1,000 (USD)	5,300 (USD)
3.	Philippine Hoteliers.,Inc.	Business consulting	R.G.Manabat & Co. Makati City, Philippines	200,000 (Peso)	-



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 8 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.22/2015 to be held on Tuesday April 28, 2015 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 11, 2015 which shareholders have the rights to attend the 2015 Annual General Meeting of Shareholders and to receive the 2014 dividend, and close the share registration book on March 12, 2015 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. 7 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](http://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 Sansern Kraichitti  
 Position: Independent Director/ Audit Committee Chairman/ Compensation Committee Member/ Governance and Nomination Committee Member  
 Age: 88 Years  
 Address: 187 Soi Sawadee 31, Sukhumvit Road, Wattana, Bangkok 10110
2. Mr. Sakdi Kiewkarnkha  
 Position: Independent Director/ Audit Committee Member/ Compensation Committee Member/Governance and Nomination Committee  
 Age: 79 Years  
 Address: 69/29 Soi Tiwanon 14, Taladkwan, Muang, Nontaburi 11000
3. Mrs. Pranee Phasipol  
 Position: Independent Director/ Audit Committee Member  
 Age: 65 Years  
 Address: 44 Soi Tiwanon 40, Tiwanon Road, Tasai, Muang, Nontaburi 11000

Shareholders are kindly requested to submit the complete Proxy Form to the Company by April 27, 2015.

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](http://www.dusit.com). For any question concerning the agenda items or other Company's information, Shareholders can forward your questions through the Email address: [sinee@dusit.com](mailto:sinee@dusit.com) or the Company address.

## -Translation-

**Minutes of the Annual General Meeting of Shareholders No. 21/2014**  
**of**  
**Dusit Thani Public Company Limited**  
**Convened on Friday April 25, 2014 at 14.30 hrs.**  
**At Dusit Thani Hall, The Dusit Thani Hotel**  
**946 Rama IV Road, Silom, Bangrak, Bangkok**

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**Mrs. Sinee Thienprasiddhi**, Director and Company Secretary, reported that since Mr. Chatri Sophonpanich, Chairman of the Board of Directors, had a health problem, he could not attend the meeting. Mrs. Sinee Thienprasiddhi as a shareholder then proposed Mr. Chanin Donavanik, Managing Director, Chief Executive Officer and Shareholders of 52,600 shares to be appointed as Chairman of the Meeting.

The Meeting unanimously resolved to appoint Mr. Chanin Donavanik as Chairman of the Meeting.

The Chairman assigned Mrs. Sinee Thienprasiddhi to report attendants to the Meeting.

**Mrs. Sinee Thienprasiddhi** stated that there were 384 shareholders and proxies presented holding 74,275,384 shares equivalent to 87.38 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 106 shareholders, including those represented by proxies, representing 422,727 shares totaling 490 shareholders and proxies attending the Meeting, representing the total of 74,698,111 shares equivalent to 87.88 percent of the total issued and paid-up shares.

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

### **Directors**

- |                                     |  |
|-------------------------------------|--|
| 1. Pol. Lt. Chatrachai Bunya-Ananta | Director   |
| 2. Professor Sansern Kraichitti     | Independent Director / Audit Committee Member<br>Compensation Committee Member /<br>Governance and Nomination Committee Member |
| 3. Mr. Sakdi Kiewkarnkha            | Independent Director / Audit Committee Member<br>Compensation Committee Member /<br>Governance and Nomination Committee Member |
| 4. Mrs. Pranee Phasipol             | Independent Director / Audit Committee Member  |
| 5. Mr. Soradis Vinyaratn            | Independent Director   |
| 6. Mr. Chanin Donavanik             | Managing Director / Chief Executive Officer  |
| 7. Mrs. Sinee Thienprasiddhi        | Director / Company Secretary /<br>Secretary to the Board of Directors / Executive Director /                                   |
| 8. Mrs. Pratana Mongkolkul          | Director   |

Since Thanpuying Chanut Piyaoui has resigned as the Director of the Company because of old aged and inconvenience to attend the meeting with effect on February 24, 2014, having been agreed by Governance and Nomination Committee, the Board of Directors's Meeting No.1/2014 dated February 24, 2014, unanimously resolved to appoint Mrs. Pratana Mongkolkul as Director to replace Thanpuying Chanut Piyaoui. However, Thanpuying Chanut Piyaoui still remains as Honorary Chairperson.

### **Directors not in attendance**

1. Mr. Chatri Sophonpanich	Chairman
2. Mrs. Varang Chaiyawan	Director
3. Mr. Kenneth Korsirisophon	Director
4. Professor Hiran Radeesri	Independent Director / Audit Committee Chairman / Compensation Committee Chairman / Governance and Nomination Committee Chairman

### **Executives**

1. Mr. Chamnarnsil Chamnarnkit	Chief Financial Officer
2. Mrs. Jongkonnee Chantaworakit	VP-HQ Finance and Accounting

### **Auditor from PricewaterhouseCoopers ABAS Limited**

Mr. Adisorn Thaveekittikul	Representative of Mrs. Nattaporn Phan-Udom
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**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. In this year, the Board of Directors has requested Miss Jittinun Karnjanapinchote who is independent to witness the vote counting and asked any shareholder who would like to volunteer as a joint witness. However, there was no volunteer.

### **Agenda 1 To approve the Minutes of the Annual General Meeting of Shareholders No. 20/2013.**

**The Chairman** stated that copy of the Minutes of the Annual General Meeting of Shareholders No. 20/2013 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. 21/2014.

**The Chairman** proposed the Meeting to approve the Minutes of the Annual General Meeting of Shareholders No.20/2013 convened on April 29, 2013.

The Meeting considered and resolved to approve the Minutes of the Annual General Meeting of Shareholders No. 20/2013 by the majority vote as follows:

Total Attendance	400	Shareholders	Total	74,659,246	shares		
Approved	399	Shareholders	By	74,658,746	votes	Equivalent to	99.9993%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	1	Shareholder	By	500	votes	Equivalent to	00.0007%

## **Agenda 2 To acknowledge the performance of the Company for the year 2013.**

**The Chairman** reported that in 2013, the Company still set diversification strategy which expanded its overseas business both hotel management and hotel investment. In 2013, the Company had new management hotel which were Dusit Devarana New Delhi, India, dusitD2 Fudu Binhu, The People's Republic of China, Dusit Thani Abu Dhabi, U.A.E., and had a plan to open new management hotels in many countries in year 2014 approximately 6 - 7 hotels such as Dusit Thani Guam, U.S.A. and dusitD2 Nairobi, Kenya, etc. which some Management Agreements were signed by Company in past 2-3 years and some were signed by Joint Venture Company in The People's Republic of China.

In January 2013, the Company jointly invested with Chinese partner to open a new Joint Venture Company in The People's Republic of China and opened the office in June 2013. The Company holds 45 percent of the total shares and the dusitD2 Fudu Binhu, Changzhou is the first the hotel managed by the Joint Venture Company. The business went well and the said Joint Venture Company already signed the additional Management Agreements to manage 8 hotels. It was expected that in year 2014, the additional Management Agreement would be signed.

After investing in Dusit Thani Maldives which the operating results was satisfied, the Company carefully conducted the feasibility study for many projects by considering the projects in the countries in which there is potential market such as Japan and England, etc. In June 2013, the Company signed the Joint Venture Agreement in Singapore and opened the Joint Venture Company to develop the golf resort hotel in Singapore by holding 25.01 percent of the total shares and managing the said hotel.

In year 2014, the Company still continues to expand its overseas business.

In year 2013, the new department, Property Development, was established to manage the land owned by the Company or subsidiaries such as land in Korat or Samui which the land in Korat is now under the feasibility study. The budgets for feasibility study, traveling and manpower and some others are needed for business expansion. However, the management will utilize budget efficiently to maximize benefit and generate profit to the Company in the future.

The education business went very well. Dusit Thani College and Le Cordon Bleu Dusit were successful. Also, the cooperation with Lyceum of Philippines University (LPU) to develop the curriculum of Bachelor Degree in Philippines was well recognized by the students. With that success, the Company set the policy of education business expansion together with hotel business

expansion. In March 2014, the Company engaged in collaboration of education with Institution in Bali, Indonesia. The Company is now doing a feasibility study to expand the education business for a vocational school which the personal at this level is highly demanded by the hotel business. The Company expects that this business shall support the Company business expansion and generate income to the Company in the future.

In addition, Dusit Thai Properties Public Company Limited (“DTPP”), the subsidiary, invested and was licensed for Dusit Thani College. In year 2011, the Dusit Thani College expanded its business to Pattaya and was well recognized by the students. In 1996, the initial capital of Baht 217.7 million was recorded in DTPP’s Financial Statement, but presently Dusit Thani College has total asset more than 3 times of the initial capital and generates a profit approximately Baht 100 million a year. However, all numbers are not recorded in DTPP’s Financial Statement.

As for the Company’s 2013 operating results, the Company earned revenue from sales and services of Baht 4,701 million, an increase of Baht 444 million or 10.4 percent compared to last year. Total net profit to equity holders of the parent was Baht 90 million, an increase of Baht 34 million from year 2012, excluding gain on sales of property, premises and equipment. The overall operating results have increased mainly from Dusit Thani Maldives which has first year fully operated. However, the political crisis happened in the last quarter of year 2013 which was high season resulting in cancellation of rooms, conference, catering and slowdown of new reservation, especially Dusit Thani Bangkok which is one of the main areas for political participation are most affected property. Consequently, the income and profit were not reached the target.

**Mr. Weerawat Phurksanubal**, the shareholder, questioned why Dusit Thani Freehold and Leasehold Property Fund (“DTCPF”)’s share have a price of approximately Baht 9 while Par was Baht 10, even though the return guarantee still covers 1 more year and how the operating results of the 3 hotels under DTCPF, which are Dusit Thani Laguna Phuket, Dusit Thani Hua Hin and dusitD2 Chiang Mai, are.

**The Chairman** replied that the size of DTCPF is not large by having Unit Trust of Baht 4,094 million. Having studied, the management opined that if the size of fund is not large, the price in the stock exchange is reduced because there always have new large fund occurring. In year 2013, the management tried to enlarge DTCPF but could not be done due to the timeline set by the Stock Exchange of Thailand which specifying that year 2013 was the last year to expand the Property Fund.

In year 2013, the operating results of Dusit Thani Hua Hin and dusitD2 Chiang Mai were increased but the operating results of Dusit Thani Laguna Phuket was decreased due to the increase of competitors. However, the management expected the operating results of year 2014 would be better than those of year 2013.

The Meeting acknowledged the performance of the Company for the year 2013.

**Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2013.**

**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, 2013.

**Mrs. Sinee Thienprasiddhi** informed the amendment to the Note to Financial Statement in Annual Report (Thai Version) page No.238 Clause 28, Income Tax Expense of Company Financial Statements for Deferred income tax: Original and reversal of temporary difference year 2012 from Baht (2,450,479) to (8,378,864)

The Company Financial Statements and Consolidated Financial Statements for the year ended December 31, 2013, were duly audited by the Company's certified public auditor without condition and also considered by the Audit Committee Meeting No. 1/2014 dated February 12, 2014 and the Board of Directors Meeting No. 1/2014 dated February 24, 2014, respectively. Details were in 2013 Annual Report which was already sent to the shareholders together with the Notice of the Annual General Meeting of Shareholders No. 21/2014.

The Statements of Financial Position as of December 31, 2013 and 2012 was summarized as follows:

Description	Unit: Million Baht					
	Consolidated		Inc. / (Dec.)	Company		Inc. / (Dec.)
	2013	2012		2103	2012	
Total assets	8,629	8,539	90	4,411	4,394	17
Total liabilities	3,807	3,855	(48)	1,072	1,067	5
Total equity	4,822	4,684	138	3,339	3,327	12
Equity attributable to owners of the parent	4,143	4,060	83	3,339	3,327	12
Book value per share (Baht)	<b>49.01</b>	<b>48.04</b>	<b>0.97</b>	<b>39.29</b>	<b>39.14</b>	<b>0.15</b>

The Statements of Income as of December 31, 2013 and 2012 was summarized as follows:

Description	Unit: Million Baht					
	Consolidated		Inc. / (Dec.)	Company		Inc. / (Dec.)
	2013	2012		2013	2012	
Revenue from sales and services	4,701	4,257	444	1,566	1,514	52
<b>Less</b> Cost of sales and services	(2,859)	(2,807)	52	(930)	(910)	20
<b>Less</b> Cost of services – Depreciation and amortization	(527)	(441)	86	(211)	(189)	22
<b>Gross Profit</b>	<b>1,315</b>	<b>1,009</b>	<b>306</b>	<b>425</b>	<b>415</b>	<b>10</b>
%	28	24		27	27	
Total other incomes	400	390	10	478	461	17
Gain on sales of investment	-	101	(101)	-	101	(101)
<b>Profit before expenses</b>	<b>1,715</b>	<b>1,500</b>	<b>215</b>	<b>903</b>	<b>977</b>	<b>(74)</b>
<b>Less</b> Total expenses	(1,578)	(1,432)	146	(848)	(811)	37
<b>Profit before income tax</b>	<b>137</b>	<b>68</b>	<b>69</b>	<b>55</b>	<b>166</b>	<b>(111)</b>
<b>Less</b> Expenses on income tax	(24)	(6)	18	2	(8)	(10)
<b>Net Profit</b>	<b>113</b>	<b>62</b>	<b>51</b>	<b>57</b>	<b>158</b>	<b>(101)</b>
<b>Equity holders of the parent</b>	<b>90</b>	<b>157</b>	<b>(67)</b>	<b>57</b>	<b>158</b>	<b>(101)</b>
Profit (Loss) Non-Controlling Interests	23	(95)	118	-	-	
<b>Basic earnings per share – Equity holders of the parent (Baht)</b>	<b>1.07</b>	<b>1.86</b>	<b>(0.79)</b>	<b>0.67</b>	<b>1.86</b>	<b>(1.19)</b>

**Mr. Vijit Jitjingjai**, the shareholder, recommended that from next year onward the information in the invitation letter for AGM should be the same as shown in this Meeting since there were more details.

**Mrs. Sinee Thienprasiddhi** stated that the Company shall proceed accordingly.

**Mr. Supot Auchailerdkul**, the shareholder, recommended the management to conduct the feasibility study to change DTCPPF to REIT and stated that since Dusit Thani Bangkok was affected by the political situation, questions are as follows:

1. Whether the Company has a strategy to emphasis to invest in Thailand rather than overseas.
2. Whether the Company has a plan to expand the education business to overseas.

In addition, questioned Mrs. Pratana Mongkolkul's opinion on the Company's operation.

**The Chairman** stated that the management is considering and studying on the change of DTCPPF to REIT which shall take some time.

The management is looking for the opportunity to invest in overseas but it does not mean the investment in Thailand is not good. It depends on the location, for example, in Bangkok, it might be difficult since the return is low. The management still intends to continue investment, based on Financial Statement, the Company still can invest more.

Regarding expansion of education business, the management has a plan to open a vocational school in Thailand and investment in overseas is now under the study. In Asia, the Company may not have a high reputation in the top rank of hotel business but the Company has a very high reputation for the education in services, hotel and restaurant industry.

**Mrs. Pratana Mongkolkul** stated that the Company's strong point is its own brand which has a long time reputation and is different from other brands since it is more Thai brand. The Company has 3 driving forces as follows:

1. Hotel Management
2. Development
3. Education

The management has a strong intention to develop the strong points and has a good operation plan.

**Miss Jinpak Pornpiboon**, the shareholder, has the following questions.

1. In Annual Report year 2013, page 149, it shows that in year 2012, the Company had loss-Non controlling interests in the amount of Baht 94.64 million but why in year 2013, the Company had a profit in the amount of Baht 22.78 million.
2. How the Company increases the income from services for health and culinary school business.
3. Why in year 2013, the Company did not have income from training business.

In addition, recommended the Company to open the school for spa to increase the Company income.

**Mrs. Sinee Thienprasiddhi** stated that the loss in year 2012 in the amount of Baht 94.64 million was from Dusit Thani Maldives since it operated less than a year. For year 2013, it is the first year that Dusit Thani Maldives operated full year and had a good income.

**The Chairman** added that since the accounting standard changed, the expenses before the hotel opening were recorded as full expenses at that year and could not be amortized. Consequently, in year 2012, DMS Property Investment Pvt. Ltd. had the loss of Baht 123 million.

Regarding health business which is spa, presently there is a lot of this business in Thailand and therefore it is difficult to grow. Thus, the management is trying to push this business to grow in overseas. In addition, Dusit Thani College has a spa class. Regarding culinary school, the business is successful. The management is studying to expand the education business in Thailand and overseas. Previously, the subsidiary has a training business but now those are operated by Dusit Thani College.

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, 2013 by the majority vote as follows:

Total Attendance	455	Shareholders	Total	74,667,404	shares		
Approved	454	Shareholders	By	74,666,904	votes	Equivalent to	99.9993%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	1	Shareholder	By	500	votes	Equivalent to	00.0007%

**Agenda 4 To consider and approve the appropriation of retained earnings to pay the dividend for the year 2013.**

**The Chairman** reported retained earnings as follows:

	Unit: Million Baht
Unappropriated retained earnings brought forward	1,181.37
<u>Add</u> Net profit for the year 2013	90.18
Adjustment from changes in accounting policy- net	<u>100.60</u>
Balance unappropriated retained earnings	1,372.15

**The appropriation of retained earnings was proposed for approval as follows:**

Year 2013 dividend	
85,000,000 shares, Baht 1.00 per share	<u>(85.00)</u>
Unappropriated retained earnings carried forward	<u>1,287.15</u>

The total dividend payments of Baht 85 million not exceed the unappropriated retained earnings of the Company Financial Statements as of December 31, 2013 which was Baht 598.74 million.

If the Meeting approve as proposed, the 2013 dividend payment will be paid on May 9, 2014. Dusit Thani Public Company Limited fixed the Record Date on March 11, 2014 in which the shareholders have the right to attend the 2014 Annual General Meeting of Shareholders and to receive the 2013 dividend. The Company closed the share registration book on March 12, 2014 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Amended B.E. 2551).

**Mr. Supot Auchailerdkul**, the shareholder, thanked the Chairman and Board of Directors to pay the dividend for the year 2013 by appropriation of retained earnings which was subject to corporate income tax at the rate of 30 percent and questioned on how much of the remaining of retained earnings which was subject to corporate income tax at the rate of 30 percent.



**Mrs. Sinee Thienprasiddhi** stated that after 2013 dividend payment, the Company still has retained earnings which was subject to the corporate income tax at the rate of 30 percent approximately Baht 225 million and retained earnings which was subject to the corporate income tax at the rate of 23 percent approximately Baht 166 million.

The Meeting considered and resolved to approve the appropriation of retained earnings to pay the dividend for the year 2013 to the shareholders at Baht 1.00 per share. The dividend shall be paid on May 9, 2014 by the majority vote as follows:

Total Attendance	459	Shareholders	Total	74,667,706	shares		
Approved	457	Shareholders	By	74,667,106	votes	Equivalent to	99.9992%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	2	Shareholders	By	600	votes	Equivalent to	00.0008%

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

**The Chairman** reported that according to Clause 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 12 directors whose tenure will end as follows:

Item	Name	Position	Age (Years)	In 2013 had 7 meetings Attendance (times)
1	Mrs. Varang Chaityawan	Director	46	5/7
2	Professor Sansern Kraichitti	Independent Director / Audit Committee Member / Compensation Committee Member/ Governance and Nomination Committee Member	87	7/7
3	Mr. Sakdi Kiewkarnkha	Independent Director / Audit Committee Member / Compensation Committee Member/ Governance and Nomination	78	7/7
4	Mrs. Sinee Thienprasiddhi	Director	55	7/7

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 2014, the Company posted this subject on the website of the Company on September 25, 2013. The shareholders could submit the written letter to the Company Secretary from October 1, 2013 to December 31, 2013.

For AGM 2014, a group of shareholder proposed a person to be nominated as Director.

The Board of Directors Meeting No.1/2014 dated February 24, 2014, excluding the interest Directors, considered the person proposed to be nominated and directors whose tenure will end by applying the nomination guideline set out by the Board of Directors which must 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. Although Professor Sansern Kraichitti and Mr. Sakdi Kiewkarnkha are Independent Directors over 9 years, both persons are an independent and experienced persons, dedicating work to the Company. Thus, the Board of Directors agreed with the Governance and Nomination Committee to propose to Shareholders that the 4 directors whose tenure will end should be reelected as the Directors in 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. 21/2014.

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. Mrs. Varang Chaipayawan

Resolution to approve the appointment of Mrs. Varang Chaipayawan to be Director for another term by the majority vote as follows:

Total Attendance	470	Shareholders	Total	74,668,023	shares		
Approved	467	Shareholders	By	74,667,323	votes	Equivalent to	99.9991
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009

2. Professor Sansern Kraichitti

Resolution to approve the appointment of Professor Sansern Kraichitti to be Director for another term by the majority vote as follows:

Total Attendance	470	Shareholders	Total	74,668,023	shares		
Approved	467	Shareholders	By	74,667,323	votes	Equivalent to	99.9991%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009%

3. Mr. Sakdi Kiewkarnkha

Resolution to approve the appointment of Mr. Sakdi Kiewkarnkha to be Director for another term by the majority vote as follows:

Total Attendance	470	Shareholders	Total	74,668,023	shares		
Approved	467	Shareholders	By	74,667,323	votes	Equivalent to	99.9991%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009%

4. Mrs. Sinee Thienprasiddhi

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

Total Attendance	470	Shareholders	Total	74,668,023	shares		
Approved	467	Shareholders	By	74,667,323	votes	Equivalent to	99.9991%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009%

**Agenda 6 To determine the Board of Directors' remuneration for the year 2014.**

**The Chairman** reported that the Compensation Committee Meeting No. 1/2014 dated February 12, 2014 had considered the remuneration to the Board of Directors by considering the appropriate work and responsibility. Therefore propose to Board of Directors Meeting No. 1/2014 dated February 24, 2014 which agreed to propose shareholders to approve the Board of Directors' remuneration as follows:

1. The Annual General Meeting of Shareholders No.20/2013 had approved the year 2013 remuneration per time and per month to the Board of Directors, not exceeding Baht 5,000,000; however, in year 2013 the Company actually paid Baht 3,790,000. The remuneration to the Board of Director for the year 2014 will be proposed at the same as last year which was Baht 5,000,000 as follows:

Description		Year 2014 Proposed	Year 2013 Actual Paid
<b>The Board of Directors' remuneration</b>	The remuneration for attending each meeting. (In 2013, there were 7 meetings)	1,700,000	1,010,000
	The monthly remuneration	1,500,000	1,460,000
	<b>Total</b>	<b>3,200,000</b>	<b>2,470,000</b>
<b>The remuneration for Sub Committee and others</b>	Audit Committee	1,100,000	980,000
	Compensation Committee	250,000	175,000
	Governance and Nomination Committee	100,000	50,000
	Other Sub Committees	-	-
	Advisor to the Board of Directors	350,000	115,000
	<b>Total</b>	<b>1,800,000</b>	<b>1,320,000</b>
<b>Grand Total (Baht)</b>		<b>5,000,000</b>	<b>3,790,000</b>

2. The Annual General Meeting of Shareholders No. 20/2013 approved to pay the annual remuneration for the year 2013 to the Board of Directors not exceeding Baht 850,000 and the actual payment was Baht 849,600. If the Annual General Meeting of Shareholders No.21/2014 approved to pay the dividend of year 2013 for the total amount of Baht 85 million, the annual remuneration for the year 2014 pay to the Board of Directors should be proposed for the amount not exceeding Baht 850,000.

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

Total Attendance	476	Shareholders	Total	74,669,306	shares		
Approved	473	Shareholders	By	74,668,606	votes	Equivalent to	99.9991%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009%

#### **Agenda 7 To appoint the auditor and fix the remuneration for the year 2014.**

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

**Mrs. Sinee Thienprasiddhi** reported that in year 2013 PricewaterhouseCoopers ABAS Company Limited has competed 5 years-service, in year 2014, the Audit Committee invited auditing firms which were PricewaterhouseCoopers ABAS Company Limited (PwC), Ernst & Young Office Limited (E&Y) and KPMG Phoomchai Audit Limited (KPMG) to present the auditing procedures and propose fees for year 2014-2016. The Board of Directors agreed with the Audit Committee to select KPMG Phoomchai Audit Limited (KPMG) to be the Auditor of the Company and subsidiary companies due to its high standard, expertise and good working record with the lowest fee.

1. To appoint the following auditors from KPMG Phoomchai Audit Limited as the auditor of the Company:

Names	CPA Nos.
1.Miss Boonsri Chotpaiboonpun	3756
2.Miss Vannaporn Jongperadechanon	4098
3.Miss Vipavan Pattavanvivek	4795
4.Miss Patamavan Vadhanakul	9832

One of the four 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 2014 of Dusit Thani Public Company Limited compare with year 2013 and 2012 as follows:

Audit Fee	Year 2014 KPMG	Year 2013 PwC	Year 2012 PwC
Statutory Financial Statements	810,000	800,000	690,000
Interim Financial Statements, 3 Quarters	450,000	555,000	525,000
<b>Total (Baht)</b>	<b>1,260,000</b>	<b>1,355,000</b>	<b>1,215,000</b>

In addition, the same group auditors of KPMG Phoomchai Audit Limited are also the auditors of subsidiary companies in Thailand for the fiscal year 2014 which the audit fees for the three fiscal years are as follow:

Description	Year 2014 KPMG	Year 2013 PwC	Year 2012 PwC
Audit Fees (Baht)	2,150,000	2,259,000	2,165,000
Number of companies	7	7	7

Other overseas subsidiary companies have engaged representatives of KPMG Phoomchai Audit Limited in those countries as follows:

Company	Country	Auditing Fees			Auditor Year 2014
		Year 2014 KPMG	Year 2013 PwC	Year 2012 PwC	
Philippine Hoteliers, Inc.	Philippines (Peso)	700,000	665,500	665,500	Mr. John Molina, License No. 0092632
DMS Property Investment Pvt. Ltd.	Republic of Maldives (USD)	9,000	8,000	8,250	Mr. Mohamed Shameel, License No. 13318156
Dusit Fudu Hotel Management (Shanghai) Company Limited	The People's Republic of China (RMB)	209,000	308,000	-	Ms. Kelly Tian, License No. 110002410151

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

Company	Country	Auditing Fees			Auditing Firm	Auditor Year 2014
		Year 2014	Year 2013	Year 2012		
Dusit Overseas Co., Ltd.	Hong Kong SAR, China (HKD)	40,000	38,500	37,000 (Baker Tilly Hong Kong)	PKF Accountants and Business Advisors	Ms. Edith Lam License No. P05453
Dusit Bird Hotels Pvt. Ltd.	India (INR)	22,472	22,472	22,472	Sethi&Mehra Chartered Accountants	Mr. S.M. MEHRA License No. 9236

PKF Accountants and Business Advisors and Sethi & Mehra Chartered Accountants are independent and are not shareholders of the Company and subsidiary companies.

The Non-Audit fees of last year were as follows:

No.	Company	Types of Other Services	Service Render	Remuneration – Other services	
				Paid during the year	Be paid in future
1	Dusit Thani Plc.	Consulting services related to accounting standard – income tax	PricewaterhouseCoopers Legal & Tax Consultant Ltd., Thailand	300,000 (Baht)	-
2.	Dusit Thani Plc.	Consulting services related to the structuring of hotel management agreement in overseas	PricewaterhouseCoopers Ltd., Nairobi, Kenya	8,000 (USD)	2,000 (USD)
3.	DMS Property Investment Pvt. Ltd.	Consulting services related to accounting standard – income tax	PricewaterhouseCoopers, Male, Republic of Maldives	1,400 (USD)	-

The Meeting considered to approve the auditor appointment from KPMG Phoomchai Audit Limited to be the auditor of the Company for the year 2014 with the remuneration Baht 1,260,000 as proposed by the majority vote as follows:

Total Attendance	486	Shareholders	Total	74,669,532	shares		
Approved	483	Shareholders	By	74,668,832	votes	Equivalent to	99.9991%
Disapproved	0	Shareholder	By	0	vote	Equivalent to	00.0000%
Abstained	3	Shareholders	By	700	votes	Equivalent to	00.0009%

#### **Agenda 8 To consider other matters.**

**Mr. Supot Auchailerdkul**, the shareholder, thanked the Chairman, Board of Directors, the management and all Company's employees to make the Company have the profit in year 2013 and expected the Company shall have a dividend to the shareholders every year onward and also thanked the Audit Committee for negotiation the audit fee for year 2014 and expected the audit

fee in year 2015 shall not be increased. In addition, requested the management to consider the distribution of privilege card to shareholders to use as a discount in the Dusit hotels chain for the shareholders to visit the hotels which the Company has invested.

**The Chairman** stated that the distribution of privilege card depends on the situation. However, the management shall consider this matter.

**Miss Jinpak Pornpiboon**, the shareholder, thanked the Audit Committee for negotiation with Auditors to reduce the audit fee in year 2014 because the auditor fee of many other companies is increased and glad that the Board of Directors and management to select the Director from work experience and capability.

**The Chairman** stated that Professor Hiran Radeesri, the Chairman of Audit Committee, who could not attend the meeting due to his overseas trip, is the important person pushing many matters such as audit fee and Company expense control, etc.

**Professor Sansern Kraichitti** stated that audit fee in year 2015 and 2016 are a bit higher than year 2014 but those are fixed amount.

**Miss Sunisa Wattanawicharn**, the proxy holder from Thai Investors Association, stated that in the name of Thai Investors Association, she is pleased with the Board of Directors and management of the Company to participate in the Declaration of Intent, In View of Establishing Thailand's Private Sector Collective Action Coalition Against Corruption since it not only benefits the Company, Thai Stock Market and investors, but also the country. Now expected that the Company is under the process to get the certification from Thai Institution of Directors ("IOD") and therefore questioned the progress of the policy of anti-corruption.

**The Chairman** clarified that the Company, especially Audit Committee, set the system and regulation for employees, including anti-corruption policy and it is under good control. Importantly, the Company has been conducting the business with transparency which was applied to staff, supplier and governmental units.

**Mrs. Sinee Thienprasiddhi** stated on August 9, 2013, the Board of Directors Meeting resolved to participate in the Declaration of Intent, In View of Establishing Thailand's Private Sector Collective Action Coalition Against Corruption. The Company's policies to prevent participation in corruption are in the Annual Report pages No.118-119 (Thai Version).

As there was no shareholder proposed or asked any questions on any other matters, 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 16.00 hrs.

Mr. Chanin Donavanik	Chairman of the Meeting
Mrs. Sinee Thienprasiddhi	Company Secretary
Miss Amara Kulworasreth	Recorder of the Minutes

**Curricula Vitae of the person to be nominated as the Director to replace the vacant position.****1. Curricula vitae of the nominated person****Mr. Banterng Tantivit**

<b>Director Type</b>	Director who was considered by the Governance and Nomination Committee and Board of Directors	
<b>Age</b>	70 Years	
<b>Education</b>	Master of Science (Finance) in Management, Massachusetts Institute of Technology, USA	
<b>Seminar on role and Responsibility of Director</b>	Director Accreditation Program 25/2004 Thai Institute of Directors Association	
<b>Positions in DTC</b>	-	
<b>Director Appointing Date</b>	-	
<b>Tenure of being DTC Director</b>	-	
<b>Position in subsidiary</b>	-	
<b>Position in other listed companies</b>	Chairman	MBK Plc. Thanachart Capital Plc. MBK Hotels & Resorts Co., Ltd. Plan Estate Co., Ltd. Thanachart Bank Plc. Thanachart Insurance Plc. Siam Piwat Holding Co., Ltd. B.V. Holding Co., Ltd. Siam Piwat Co., Ltd. Deebuk Co., Ltd. Thai Farming Co., Ltd. Pathum Ricemill and Granary Plc.
<b>Position in other non-listed companies</b>	Chairman	Thanachart Insurance Plc. MBK Plc. MBK Hotels & Resorts Co., Ltd. Plan Estate Co., Ltd. Thanachart Bank Plc. Thanachart Capital Plc. Siam Piwat Holding Co., Ltd. B.V. Holding Co., Ltd. Siam Piwat Co., Ltd. Deebuk Co., Ltd. Thai Farming Co., Ltd. Pathum Ricemill and Granary Plc.
<b>Experience</b>	Advisor 2012 - Present Chairman 2006 - Present Chairman 2003 - Present Chairman  2002 - Present Chairman 1997 - Present Chairman 2006 - Present Director 2003 - Present Director  1987 - Present Director  2001 - Present Advisor	Pathum Ricemill and Granary Plc. Thanachart Insurance Plc. MBK Plc. MBK Hotels & Resorts Co., Ltd. Plan Estate Co., Ltd. Thanachart Bank Plc. Thanachart Capital Plc. Siam Piwat Holding Co., Ltd. B.V. Holding Co., Ltd. Siam Piwat Co., Ltd. Deebuk Co., Ltd. Thai Farming Co., Ltd. Pathum Ricemill and Granary 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 Chairman of MBK Public Company Limited and MBK Hotels & Resorts Company Limited which are the same business of the company.**


**The attendance in the year 2014**

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

**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 Mr. Vichit Chinwongvorakul**

<b>Director Type</b>	Director who was considered by the Governance and Nomination Committee and Board of Directors		
<b>Age</b>	55 Years		
<b>Education</b>	Elementary School, Wat Nak Nimit		
<b>Seminar on role and Responsibility of Director</b>	-		
<b>Positions in DTC</b>	-		
<b>Director Appointing Date</b>	-		
<b>Tenure of being DTC Director</b>	-		
<b>Position in subsidiary</b>	Director	Dusit Thai Properties Plc.	
<b>Position in other listed companies</b>	- None -		
<b>Position in other non-listed companies</b>	Chairman / Director	Chinwong Food Co., Ltd. Unity Food Co., Ltd. C-PEX Co., Ltd.	
	President of the Association	Rao Ping Association of Thailand	
	Secretary of the Association	Tio Chew Association of Thailand	
	Executive Director	Thai-Chinese Chamber of Commerce	
	Vice President of the Association	The Thai Chinese Exim Association Xu Association of Thailand	
	Director	Thai Asa Pongkanchat	
	Vice President	Moral Welfare Foundation	
	Advisory Committee Members	Community Health Foundation	
<b>Experience</b>	2002 - Present Chairman	Chinwong Food Co., Ltd.	
	1992 - Present Chairman	Unity Food Co., Ltd.	
	1988 - Present Chairman	C-PEX Co., Ltd.	

**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.



## 1.2 Professor Hiran Radeesri

<b>Director Type</b>	Independent Director who was considered by the Governance and Nomination Committee and Board of Directors	
<b>Age</b>	85 Years	
<b>Education</b>	<ul style="list-style-type: none"> <li>- Master of Business Administration University of Pennsylvania, USA</li> <li>- Honorary Degree of Doctor of Accounting, Thammasat University</li> <li>- Certificate (High Level) of Accounting, Thammasat University</li> <li>- Fellow Member, Thai Institute of Directors (IOD)</li> <li>- Diploma, National Defense College, 1981</li> <li>- Director Training Certificate, School of Management, Yale University, USA.</li> </ul>	
<b>Seminar on role and Responsibility of Director</b>	Director Certification Program 0/2000 Thai Institute of Directors Association	
<b>Positions in DTC</b>	Independent Director / Compensation Committee Chairman / Governance and Nomination Committee Chairman	
<b>Director Appointing Date</b>	April 30, 1999	
<b>Tenure of being DTC Director</b>	16 Years	
<b>Position in subsidiary</b>	-None-	
<b>Position in other listed companies</b>	Director / Audit Committee Chairman Thaicom Plc. Director / Audit Committee Chairman Navakij Insurance Plc.	
<b>Position in other non-listed companies</b>	Chairman Advisory Group Corporate The Stock Exchange of Thailand Governance Center Committee Chairman of Auditing Examiner The Revenue Department Honorable Committee of University Council Thammasat University	
<b>Experience</b>	2000 - 2008 Chairman 1990 - 1994 Chairman 1986 - 1988 Governor	Thai Institute of Directors Association Metropolitan Rapid Transit Authority State Railway of Thailand



### 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 2014

- |  |     |        |
|--|-----|--------|
| 1. The Board of Directors Meeting                    | 7/8 | times  |
| 2. The Audit Committee Meeting                       | 4/4 | times* |
| 3. The Compensation Committee Meeting                | 6/6 | times  |
| 4. The Governance and Compensation Committee Meeting | 3/3 | times  |
| 5. The Annual General Meeting of Shareholders        | -/1 | time   |

Remark \* Resigned from Audit Committee Member on May 14, 2014.

### 1.3 Mr. Kenneth Korsirisophon



<b>Director Type</b>	Director who was considered by the Governance and Nomination Committee and Board of Directors			
<b>Age</b>	44 Years			
<b>Education</b>	Bachelor of Science in Applied Mathematics and Economics (Magna Cum Laude), Brown University, U.S.A			
<b>Seminar on role and Responsibility of Director</b>	-None-			
<b>Positions in DTC</b>	Director			
<b>Director Appointing Date</b>	April 30, 2003			
<b>Tenure of being DTC Director</b>	12 Years			
<b>Position in subsidiary</b>	-None-			
<b>Position in other listed companies</b>	Director	Pioneer Global Group Limited, Hong Kong Listed Company Home Inns and Hotels Management Inc. NASDAQ Listed Company		
<b>Position in other non-listed companies</b>	Director	Pioneer iNetwork Limited Cape Nga Development Limited Gaw Capital Partners Pioneer Hospitality Siam (GBR) Limited Strand Hotels International Limited Myanmar Hotel International Pte. Ltd. Siam Food Products Plc.		
<b>Experience</b>	2000-2006 Director			
<b>Forbidden Qualifications</b>				
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 Director of Pioneer Hospitality Siam (GBR) Limited, Strand Hotels International Limited, Myanmar Hotel International Pte. Ltd. and Home Inns and Hotels Management Inc. which their nature of business is the same as the Company				
<b>The attendance in the year 2014</b>				
1. The Board of Directors Meeting		2/8	times	
2. The Annual General Meeting of Shareholders		-/1	time	

#### 1.4 Mr. Chanin Donavanik

**Director Type**

**Age**

**Education**

**Seminar on role and Responsibility of Director**

**Positions in DTC**

**Director Appointing Date**

**Tenure of being DTC Director**

**Position in subsidiary**

Director  
who was considered by the Governance and  
Nomination Committee and Board of Directors  
57 Years  
Master of Business Administration, Boston  
University, U.S.A.

- Director Certification Program 72/2006  
- Director Accreditation Program 10/2004  
Thai Institute of Directors Association  
Managing Director / Chief Executive Officer

February 28, 1980

35 Years

Chairman  
Vice Chairman  
Member of Investment  
Committee  
Director

Philippine Hoteliers, Inc  
Dusit Thani College  
Dusit Thani Freehold and  
Leasehold Property Fund  
Dusit Thai Properties Plc.  
Dusit Thani Properties Co., Ltd.  
Devarana Spa Co., Ltd.  
Le Gordon Bleu Dusit., Ltd.  
Dusit Worldwide Co., Ltd.  
Dusit Management Co., Ltd.  
Dusit China Capital Co., Ltd.  
Dusit Thani Hotel Co., Ltd.  
Dusit Overseas Co., Ltd.  
Dusit Bird Hotels Pvt. Ltd.  
DMS Property Investment Pvt. Ltd.  
Dusit USA. Management Inc.  
Dusit Fudu Hotel Management  
(Shanghai) Co.,Ltd.

**Position in other listed companies** -None-

**Position in other**

**non-listed companies**

Director

Chanut & Children Co., Ltd.  
New Atlantic Co., Ltd.  
Piyasiri Co., Ltd.  
Thana Jirang Co., Ltd.  
JBT (Thailand) Co., Ltd.

**Experience**

Member of the School Advisory  
Committee of School of Hotel and  
Tourism Management  
2006-2008 Member  
Committee

The Hong Kong Polytechnic University  
National Legislative Assembly  
Tourism and Industrial Committee of  
National Legislative Assembly

2006-2008 &  
1999-2000 President

Asean Hotel and Restaurants  
Association

2004-2008 &  
1998-2002 President  
2001-2003 Chairman Committee  
on Tourism and Hotel  
Industries

Thai Hotel Association

The Thai Chamber of Commerce

#### **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 2014**

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



## 2. DTC Shareholdings of nominated persons as of December 31, 2014.

Nominated persons	No. of shareholding		Total	% of issued shares
	Hold by himself/herself	Hold by related person		
1. Mr. Banterng Tantivit	-	-	-	-
2. Mr. Vichit Chinwongvorakul	3,154,100	2,028,700	5,182,800*	6.10*
3. Professor Hiran Radeesri	-	-	-	-
4. Mr. Kenneth Korsirisophon	-	8,731,772	8,731,772	10.27
5. Mr. Chanin Donavanik	52,600	42,394,968	42,447,568	49.94

Remark \* As of March 12, 2015

## 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. Mr. Banterng Tantivit	2	Chairman - MBK Plc. <sup>(1)</sup> - Thanachart Capital Plc.	9 <sup>(1)</sup>	2 <sup>(1)</sup>
2. Mr. Vichit Chinwongvorakul <sup>(2)</sup>	None	-	10	None
3. Professor Hiran Radeesri	2	Director/Audit Committee Chairman - Thaicom Plc. - Navakij Insurance Plc.	3	None
4. Mr. Kenneth Korsirisophon	2	Director - Pioneer Global Group Limited, Hong Kong Listed Company - Home Inns and Hotels Management Inc. <sup>(3)</sup> NASDAQ Listed Company	3	4 <sup>(3)</sup>
5. Mr. Chanin Donavanik <sup>(4)</sup>	None	-	5	None

Remarks: (1) MBK Public Company Limited, a Listed Company, and MBK Hotels & Resorts Company Limited have the same nature of business as the Company.

(2) Being a director in 1 Subsidiary Company.

(3) Home Inns and Hotels Management Inc. is NASDAQ Listed Company and nature of business is the same as the Company.

(4) Being a director in 16 Subsidiary Companies.

## 4. Relationship characteristics of nominated person qualified as independent director

Relationship Characteristics	Name of nominated person qualified as independent director
	Professor Hiran Radeesri
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 that if Independent Director holds the Company's shares, he shall not hold more than 0.5% of total shares with voting rights of the company, parent company, subsidiary company, associated company, major shareholder or authorized person, including shares held by the connected person. Other requirements shall comply with the Announcement of Capital Market Supervisory Board.

**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 share 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.22/2015 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 Item 1.
- 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 Item 1.

##### **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 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](http://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 Monday April 27, 2015 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 Tuesday April 28, 2015 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**

<b>Form A</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 of.....shares and having rights to vote equivalent to .....votes as follows:  
 Ordinary share for.....shares and having rights equivalent to.....votes  
 Preferred share for.....shares and having rights equivalent to .....votes
3. Hereby authorize:  
 (1) Name.....age.....  
 Residing at.....;or,  
 (2) Name .....age.....  
 Residing at.....;or,  
 (3) Name .....age.....  
 Residing at .....

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.22/2015 will be held on Tuesday April 28, 2015 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.

## 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 to .....votes as follows:  
 Ordinary share for.....shares and having rights equivalent to .....votes  
 Preferred share for.....shares and having rights equivalent to .....votes

## 3. Hereby authorize:

- (1) Name .....age.....  
 Residing at.....;or,
- (2) Name .....age.....  
 Residing at .....;or,
- (3) Name .....age.....  
 Residing at .....

Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.22/2015 will be held on Tuesday April 28, 2015 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. 21/2014.
- ☐ (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 2014.
- ☐ Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2014.
- ☐ (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 appropriation of retained earnings to pay the dividend for the year 2014.
- ☐ (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 Director and 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 Mr. Banterng Tantivit
- ☐ Approve ☐ Disapprove ☐ Abstain
- 2 Mr. Vichit Chinwongvorakul
- ☐ Approve ☐ Disapprove ☐ Abstain
- 3 Professor Hiran Radeesri
- ☐ Approve ☐ Disapprove ☐ Abstain
- 4 Mr. Kenneth Korsirisophon
- ☐ Approve ☐ Disapprove ☐ Abstain
- 5 Mr. Chanin Donavanik
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda 6 To determine the Board of Directors' remuneration for the year 2015.
- ☐ (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 approve the payment of additional remuneration of auditor for the year 2014 and appoint the auditor and fix the remuneration for the year 2015.
- ☐ (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 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.22/2015 will be held on Tuesday April 28, 2015 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

☐ Agenda .....To 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

## Proxy

Written at .....  
 Date ..... Month ..... Year.....

1. I/We.....  
 Residing at.....  
 As custodian for.....  
 Being a shareholder of **Dusit Thani Public Company Limited** holding a total number of .....shares and having rights to vote equivalent to .....votes  
 as follows:  
 Ordinary share for.....shares and having rights equivalent to .....votes  
 Preferred share for.....shares and having rights equivalent to .....votes
2. Hereby authorize:  
 (1) Name .....age.....  
 Residing at .....;or,  
 (2) Name .....age.....  
 Residing at .....;or,  
 (3) Name .....age.....  
 Residing at .....  
 Anyone of the above to be my/our Proxy to attend and vote in the Annual General Meeting of Shareholders No.22/2015 will be held on Tuesday April 28, 2015 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.
3. 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 to .....votes  
☐ Preferred share for.....shares and having rights equivalent to .....votes  
 Total having rights equivalent to .....votes
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. 21/2014.  
☐ (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 2014.

- ☐ Agenda 3 To consider and approve the Audited Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2014.
- ☐ (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 appropriation of retained earnings to pay the dividend for the year 2014.
- ☐ (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 Director and 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 Mr. Banterng Tantivit
      - ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
    - 2 Mr. Vichit Chinwongvorakul
      - ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
    - 3 Professor Hiran Radeesri
      - ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
    - 4 Mr. Kenneth Korsirisophon
      - ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
    - 5 Mr. Chanin Donavanik
      - ☐ Approve.....votes ☐ Disapprove.....votes ☐ Abstain.....votes
- ☐ Agenda 6 To determine the Board of Directors' remuneration for the year 2015.
- ☐ (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 approve the payment of additional remuneration of auditor for the year 2014 and appoint the auditor and fix the remuneration for the year 2015.
- ☐ (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 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

5. Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered 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. 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.22/2015 will be held on Tuesday April 28, 2015 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

☐ Agenda .....To 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



