

The 37th Annual General Meeting

At Montien Riverside Hotel,
Vimarnthip Room, 5th Floor, 372 Rama 3 Road,
Bangklo, Bangkok 10120
on Friday 29th April 2016,
at 10.30 a.m.



To be a trusted, leading and efficient container carrier and logistics provider with quality services in Asia through contribution from committed staff with passion and innovation.



บริษัท อาร์ ซี แอล จำกัด (มหาชน)
Regional Container Lines Public Company Limited

Subject : Notice for the 37th Annual General Meeting of Regional Container Lines Public Company Limited

Attention : Shareholders

The Board of Directors of Regional Container Lines Public Company Limited has resolved to hold the 37th Annual General Meeting at Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372 Rama 3 Road, Bangkok, Bangkok 10120 on Friday 29th April 2016, at 10.30 a.m. to consider the following agenda :

Agenda1. Adopt the Minutes of the 36th Annual General Meeting (Agenda for Adoption)

Facts and Reasons The 36th Annual General Meeting was held on 24th April 2015 as per copy of the Minutes of Meeting as Attachment 1.

Board's Opinion That the Shareholders' Meeting should adopt the Minutes of the said Meeting which was posted on the Company's website 2 weeks after the Meeting.

Voting Approval Not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

Agenda2. To Acknowledge the Report on the Year 2015 Operational Results of the Company (Agenda for Acknowledgement)

Facts and Reasons Report on the year 2015 operational results is presented in the 2015 Annual Report (CD-Rom) delivered to the shareholders together with the notice and posted on the Company's website around the beginning of April 2016.

Board's Opinion That the Shareholders' Meeting should acknowledge the report on the year 2014 operational results of the Company.

Agenda 3. Directors' Remuneration for the Year 2015 (Agenda for Acknowledgement)

Facts and Reasons Directors' Remuneration is based on the criteria approved by the 26th Annual General Meeting of Shareholders on 29th April 2005 as per details in Attachment 2.

Board's Opinion The Directors' Remuneration for the year 2015 is in accordance with the approved criteria and disclosed in the 2015 Annual Report under section "Corporate Governance" item 5 Responsibilities of the Board. It is reported to the Shareholders' Meeting for acknowledgement.

Agenda 4. To Approve the Balance Sheets and Profit and Loss Statements as of 31 December 2015 (Agenda for Approval)

Facts and Reasons The audited financial statements for the year ended 31st December 2015 are presented in the 2015 Annual Report under section "Financial Statements" delivered to the shareholders together with the Notice.

Board's Opinion That the Shareholders' Meeting should approve the audited Balance Sheets and Profit and Loss Statements as of 31st December 2015.

Voting Approval same as Agenda1

Agenda 5. To Approve Declaring Dividend for the Year 2015 Operational Results (Agenda for Approval)

Facts and Reasons The Board of Directors of its meeting No.3/2016 hold on 18th March 2015 approved to declaring dividend for the operation results of the year ended 31st December 2015, where the consolidated net earnings were recorded at Baht 442 million, at Baht 0.05 per share payable to 828,750,000 ordinary shares, totaling Baht 41,437,500 on 27th May 2016.

Board's Opinion That the Shareholders' Meeting should approve to declaring dividend for the operation results of the year ended 31st December 2015 at Baht 0.05 per share payable to 828,750,000 ordinary shares, totaling Baht 41,437,500 on 27th May 2016 follow by the dividend policy in Attachment 3

Voting Approval same as Agenda 1

Agenda 6. To Consider Electing New Directors to Replace Those Due to Retire (Agenda for Approval)

Facts and Reasons In the year 2016, 3 directors due to retire comprise:

1. Mr. Kua Hock Eng Director
2. Ms. Tuangrat Kirtiputra Director
3. Mrs.Arpadavee Meekun-lam Independent Director

Board's Opinion The Board of Directors proposed 3 directors to resume the directorship of the Company as follows:

1. Mr. Kua Hock Eng Director
2. Mrs.Arpadavee Meekun-lam Independent Director

(Opinion from the Nomination and Remuneration Committee and profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4)

Voting Approval Voting on individual director and not less than one half of the total number of votes by shareholders attending the meeting and casting votes.

Agenda 7. To Appoint the Company's Auditors and Approve the Audit Fees (Agenda for Approval)

Facts and Reasons The 36th Annual General Meeting held on 24th April 2015 approved the appointment of Prof. Emeritus Kesree Narongdej, CPA No.0076 or Mrs. Natsarak Sarochanunjeen, CPA No.4563 or Mr. Chaoyuth Augsuwithaya CPA No.3885 of A.M.T. & Associates to be the Company's auditors for the period from 1st January 2015 till 31st December 2015 with either one of the three auditors certifying the Company's financial statements on behalf of A.M.T. & Associates. and approved the audit fees of Baht 1,539,000.00.

Board's Opinion That the Shareholders' Meeting should approve to appoint Prof. Emeritus Kesree Narongdej, CPA No.0076 or Mrs. Natsarak Sarochanunjeen, CPA No.4563 or Mr. Chaoyuth Augsuwithaya, CPA No.3885 of A.M.T. & Associates to be the Company's auditors for the period from 1st January 2016 till 31st December 2016 with either one of the three auditors certifying the Company's financial statements on behalf of A.M.T. & Associates., and approved the audit fees of Baht 1,539,000.00 same as the year 2015 (Opinion from the Audit Committee and audit fees are detailed in Attachment 5)

Voting Approval same as Agenda 1

All shareholders of the Company are invited to attend the 37th Annual General Meeting on the date, time and place stated above and please bring Registration Form with barcode affixed for registration. Should you appoint a proxy, please sign the attached proxy form and present to the Company before attending the meeting. In order to complete the registration process and start the meeting at specified time, proxy who represents many shareholders is requested to arrive at the meeting venue earlier for convenience in evidence checking.

Should the shareholder wish to appoint the Company's independent directors as proxy, the Company has designated Mr.Amornsuk Noparumpa, Mr.Viset Choopiban and Mrs.Arpavadee Meekun-lam to be proxies. Please sign the attached proxy form and return to the Company one day before the meeting date.

The shareholder can register and present evidences at the meeting venue on 29th April 2016 as from 08.30 a.m. until 10.30 a.m.

The Company fixes the Record Date for the right of shareholders to attend the 37th Annual General Meeting on 4th April 2016 and the closing date of registration book for gathering shareholders' names under the section 225 of the Securities and Exchange Act on 5th April 2016.

Shareholder who wishes to obtain a printed copy of the 2015 Annual Report, please contact Corporate Secretary Unit, Tel: 02-2961096

Respectfully yours,
By Order of the Board



(Mr. Weerasak Wahawisal)
Company Secretary

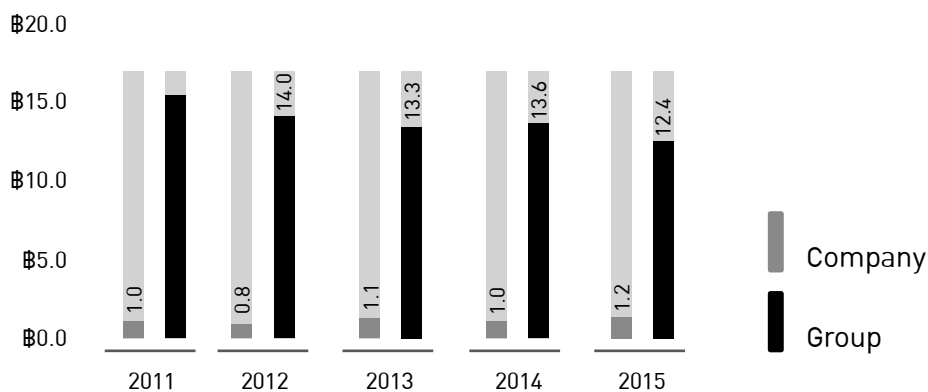
Enclosures.

1. 2015 Annual Report CD-Rom including the Balance Sheets and Profit and Loss Statements as of 31st December 2015
2. Financial Highlights, Balance Sheets and Income Statements as of 31st December 2015
3. Minutes of the 36th Annual General Meeting held on 24th April 2015 (Attachment 1)
4. Directors' Remuneration for the Year 2015 (Attachment 2)
5. Dividend Policy and Dividend Payout during Year 2013 — 2015 Operational Results (Attachment 3)
6. Opinion from the Nomination and Remuneration Committee and Profiles of the Directors due to Retire and Nominated to Resume Directorship (Attachment 4)
7. Opinion from the Audit Committee on the Appointment of Auditors and Audit Fees for the Year 2015 - 2016 (Attachment 5)
8. Proxy Forms

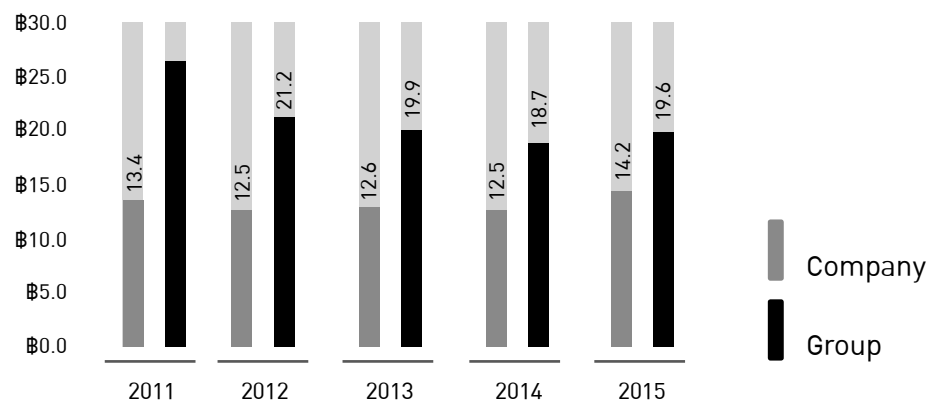
Financial Highlights

Company ('000 Baht)	2015	% Change	2014	% Change	2013
Fixed Assets	5,463,970	7	5,094,972	(6)	5,392,579
Total Assets	14,155,013	13	12,522,137	(1)	12,616,813
Total Liabilities	4,835,729	(26)	3,833,791	(2)	3,759,026
Shareholders' Equities	9,319,283	7	8,688,346	(2)	8,857,787
Freight Income	997,906	12	890,056	26	704,236
Total Income	1,160,344	20	963,740	(13)	1,102,331
Gross Profit (from freight income)	(4,168)	90	(41,593)	68	(131,609)
Net Profit	(120,706)	41	(205,177)	566	44,074
Earnings Per Share (Baht)	(0.15)	(41)	(0.25)	(566)	0.05
Debt to Equity Ratio	0.52		0.44		0.42
Net Profit to Shareholders' Equity	-1.30%		-2.36%		0.50%
Net Profit Margin	-10.40%		-21.29%		4.00%
Book Value Per Share (Baht)	11.24		10.48		10.69

Total Revenues (Billion Baht)

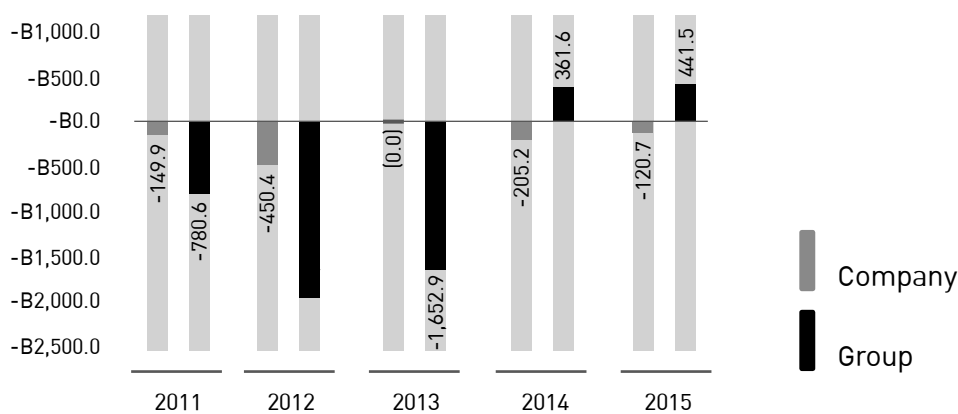


Total Assets (Billion Baht)

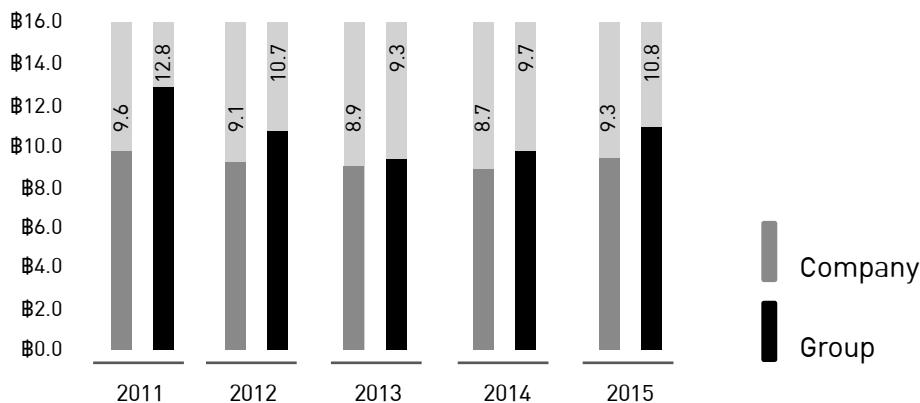


Group ('000 Baht)	2015	% Change	2014	% Change	2013
Fixed Assets	14,992,868	6	14,164,703	(7)	15,206,546
Total Assets	19,617,257	5	18,656,937	(6)	19,923,762
Total Liabilities	8,848,006	(1)	8,918,642	(16)	10,624,051
Shareholders' Equities	10,769,252	11	9,738,294	5	9,299,711
Freight Income	11,882,612	(11)	13,314,345	2	13,111,573
Total Income	12,444,508	(8)	13,580,129	2	13,314,138
Gross Profit (from freight income)	938,729	(32)	1,380,559	462	245,840
Net Profit	441,533	22	361,575	(122)	(1,652,934)
Earnings Per Share (Baht)	0.53	22	0.44	(122)	(1.99)
Debt to Equity Ratio	0.82		0.92		1.14
Net Profit to Shareholders'Equity	4.10%		3.71%		-17.77%
Net Profit Margin	3.55%		2.66%		-12.41%
Book Value Per Share (Baht)	12.99		11.75		11.22

NET PROFIT (Million baht)



SHAREHOLDERS' EQUITY (Billion baht)



Statements of financial position

Regional Container Lines Public Company Limited and its subsidiaries
As at 31 December 2015

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
		2015	2014	2015	2014
Assets					
Current assets					
Cash and cash equivalents		2,014,379,112	1,773,579,938	341,623,227	237,646,490
Trade receivables - unrelated parties		1,690,459,568	1,846,903,013	7,305,235	-
Less: allowance for doubtful accounts		(320,825)	(876,107)	-	-
Trade receivables - unrelated parties, net	5	1,690,138,743	1,846,026,906	7,305,235	-
Trade receivables - related parties	5 and 17	44,201,851	46,164,016	123,447,387	40,054,223
Other receivables	17	224,657,232	142,789,564	397,338,673	9,930,217
Material supplies		211,109,192	296,516,562	18,291,765	19,552,147
Other current assets		63,003,127	73,588,798	7,338,079	3,674,804
Total current assets		4,247,489,257	4,178,665,784	895,344,366	310,857,881
Non - current assets					
Property investments held for long - term investment		5,934,542	5,485,641	-	-
Investments in subsidiaries	6	-	-	7,732,800,559	7,059,077,092
Investments in associates	7	353,320,138	291,430,345	59,916,832	54,696,553
Other long - term investments		12,176,540	11,115,654	-	-
Property and premises, net	8.1, 10 and 12	369,286,623	318,634,695	471,823	430,715
Vessels and equipment, net	8.2 and 12	14,623,580,994	13,846,068,638	5,463,498,026	5,094,541,123
Intangible assets, net	9	90,532	1,081,086	-	-
Other non - current assets		5,378,854	4,454,688	2,980,896	2,533,805
Total non - current assets		15,369,768,223	14,478,270,747	13,259,668,136	12,211,279,288
Total assets	25	19,617,257,480	18,656,936,531	14,155,012,502	12,522,137,169

The accompanying notes to financial statements are an integral part of these financial statements.

Statements of financial position (continued)

Regional Container Lines Public Company Limited and its subsidiaries
As at 31 December 2015

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
		2015	2014	2015	2014
Liabilities and shareholders' equity					
Current liabilities					
Short - term loans from financial institutions	10	1,020,800,000	598,050,000	1,020,800,000	450,000,000
Trade payables - unrelated parties		2,764,262,536	2,785,630,657	115,797,167	61,089,830
Trade payables - related parties	17	5,131,791	4,320,870	-	-
Other payables					
- Accrued expenses		77,269,768	115,129,341	17,523,169	12,217,577
- Advance receipt	17	15,264,021	13,750,061	1,267,810,824	1,093,935,993
- Payable on purchase of assets	17	-	-	734,087,736	670,130,036
Current portion of long - term loans	12	1,144,329,054	1,321,505,844	180,200,000	441,723,625
Short - term loan from related party	11 and 17	300,000,000	300,000,000	300,000,000	300,000,000
Provision for onerous contracts	22.1 (a)	385,766,152	352,156,116	-	-
Income tax payable		8,770,568	5,077,161	-	-
Other current liabilities		80,240,631	69,564,118	2,424,200	18,666,715
Total current liabilities		5,801,834,521	5,565,184,168	3,638,643,096	3,047,763,776
Non - current liabilities					
Long - term loans, net of current portion	12	2,999,265,283	3,313,700,196	1,160,127,600	754,726,000
Employee benefit obligation	14	38,870,671	32,829,396	36,958,344	31,301,210
Other non - current liabilities	20	8,035,445	6,928,656	-	-
Total non - current liabilities		3,046,171,399	3,353,458,248	1,197,085,944	786,027,210
Total liabilities	25	8,848,005,920	8,918,642,416	4,835,729,040	3,833,790,986

The accompanying notes to financial statements are an integral part of these financial statements.

Statements of financial position (continued)

Regional Container Lines Public Company Limited and its subsidiaries
As at 31 December 2015

		(Unit : Baht)			
		Consolidated financial statements		Separate financial statements	
		As at 31 December		As at 31 December	
Note		2015	2014	2015	2014
Shareholders' equity					
Share capital					
Registered					
	828,750,000 ordinary shares of Baht 1 each	828,750,000	828,750,000	828,750,000	828,750,000
Issued and fully paid - up					
	828,750,000 ordinary shares of Baht 1 each	828,750,000	828,750,000	828,750,000	828,750,000
Share premium					
		4,982,964,187	4,982,964,187	4,982,964,187	4,982,964,187
Retained earnings					
	Appropriated - legal reserve	66,300,000	66,300,000	66,300,000	66,300,000
15	Unappropriated	4,294,051,549	3,919,129,713	2,921,628,844	3,108,946,070
Other components of equity					
		564,865,002	(82,514,851)	519,640,431	(298,614,074)
Total equity of parent Company's shareholders					
		10,736,930,738	9,714,629,049	9,319,283,462	8,688,346,183
Non - controlling interests					
		32,320,822	23,665,066	-	-
Total shareholders' equity					
		10,769,251,560	9,738,294,115	9,319,283,462	8,688,346,183
Total liabilities and shareholders' equity					
25		19,617,257,480	18,656,936,531	14,155,012,502	12,522,137,169

The accompanying notes to financial statements are an integral part of these financial statements.

Statements of income

Regional Container Lines Public Company Limited and its subsidiaries
For the year ended 31 December 2015

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		For the years ended 31 December		For the years ended 31 December	
		2015	2014	2015	2014
Revenues					
Freight income	17	11,882,612,300	13,314,344,624	997,905,720	890,055,617
Others income					
Gain on exchange rate		10,679,008	-	81,104,232	57,823,591
Dividend income	7	5,482,497	-	23,376,076	15,620,964
Gain on sales of assets	8.2	28,982,743	47,088,888	316,904	-
Reversal on impairment of building	8.1	22,728,848	-	-	-
Reversal on impairment of vessels	8.2	438,429,145	-	53,667,383	-
Reversal of provision for loss under onerous contracts	22.1 (a)	-	179,197,565	-	-
Interest income		10,362,085	4,227,689	3,813,789	239,445
Adjustment provision for unrealized loss on derivatives		-	149,458	-	-
Others		45,231,688	35,120,445	159,533	-
Total revenues		12,444,508,314	13,580,128,669	1,160,343,637	963,739,617
Expenses					
Cost of freight and operations	17	10,943,883,331	11,933,785,895	1,002,073,722	931,648,782
Administrative expenses	17	933,023,887	1,106,537,658	205,052,714	176,666,025
Others expense - loss on exchange rate		-	56,312,886	-	-
Finance costs		152,351,275	161,566,301	73,923,091	60,601,856
Total expenses	18	12,029,258,493	13,258,202,740	1,281,049,527	1,168,916,663
Share of profit (loss) of associates		54,549,555	49,659,830	-	-
Profit (loss) before income tax expenses		469,799,376	371,585,759	(120,705,890)	(205,177,046)
Tax expenses (income)	20	25,144,941	8,503,227	-	-
Profit (loss) for the years	25	444,654,435	363,082,532	(120,705,890)	(205,177,046)
Profit (loss) for the year attributable to:					
Equity holders of the parent		441,533,172	361,575,225	(120,705,890)	(205,177,046)
Non - controlling interests		3,121,263	1,507,307	-	-
		444,654,435	363,082,532	(120,705,890)	(205,177,046)
Basic earnings (loss) per share	2.17				
Profit (loss) attributable to equity holders of the parent		0.53	0.44	(0.15)	(0.25)
The weighted average number of ordinary shares (share)		828,750,000	828,750,000	828,750,000	828,750,000

The accompanying notes to financial statements are an integral part of these financial statements.

Minutes of the 36th Annual Shareholders General Meeting 2015
Regional Container Lines Public Company Limited

At Vimarnthip Room, 5th Floor of Montien Riverside Hotel

372 Rama III Road, Bangkok, Bangkok

Friday, 24th April 2015

Directors Attending the Meeting

- | | | |
|----|-----------------------------|--|
| 1. | Dr. Jamlong Atikul | Director and Chairman |
| 2. | Mr. Sumate Tanthuwani | Director and Managing Director |
| 3. | Mr. Amornsuk Noparumpa | Independent Director, Chairman of Audit Committee and
Member of Nomination and Remuneration Committee |
| 4. | Mr. Viset Choopiban | Independent Director, Chairman of Nomination and
Remuneration Committee and Member of Audit Committee |
| 5. | Mrs. Arpavadee Meekun-lam | Independent Director, Member of Audit Committee and
Member of Nomination and Remuneration Committee |
| 6. | Ms. Tuangrat Kirtiputra | Director |
| 7. | Mr. Sutep Tranantasin | Director |
| 8. | Mr. Kua Hock Eng | Director |
| 9. | Mr. Hartwig Schulze-Eckardt | Director |

Management

- | | | |
|----|-----------------------|---------------------------------------|
| 1. | Mr. Sumate Tanthuwani | Managing Director |
| 2. | Mr. Sutep Tranantasin | Executive Vice President (Operations) |

Auditor

- | | | |
|----|---------------------------------|---------------------|
| 1. | Prof. Emeritus Kesree Narongdej | A.M.T. & Associates |
| 2. | Mrs. Natsarak Sarochanunjeen | A.M.T. & Associates |

The Company used e-voting program from OJ International Co., Ltd.

Shareholders Attending the Meeting

1. 70 shareholders, holding 77,263,326 shares
2. 71 proxies, holding 427,866,567 shares

Totaling 141 shareholders, total holding 505,129,893 shares equal to 60.95% of the total shares (828,750,000 shares), which constituted a quorum according to the Company Article of Association.

Remark : After the Meeting started, there were shareholders registering to attend the Meeting. When the meeting adjourned, shareholders attended the meeting total of 175 shareholders, holding 517,077,294 shares or 62.39% of the total shares.

Prior the Meeting started, Mr. Weerasak Wahawisal, Company Secretary explained the vote casting procedures and requested the Meeting to pass a consensus that only those objecting or abstaining to raise their hands and return the ballot papers of each agenda for votes counting in order to expedite the process and conclusion for each agenda. The

result of each agenda will be presented on the screen informed to the meeting of the voting procedure of each agenda and informed the Company' directors and auditor to the meeting. Then, Dr. Jalong Atikul proceeded the meeting as per following agenda.

The Meeting started at 10.30 a.m.

Agenda No. 1 To Adopt the Minutes of the 35th Annual Shareholders General Meeting 2014

Dr. Jalong proposed to the Meeting adopt the Minutes of the 35th Annual Shareholders General Meeting held on 25th April 2014 detailed as sent to all shareholders in advance together with the Notice. The said Minutes had been posted on the Company's website since May 2014. He asked if anyone had query or proposed amendment. No query or proposal to amend from shareholders, he then asked shareholders to vote.

Voting: 152 Shareholders casted 507,402,793 votes

Approved	507,402,793	votes	equal to	100.00	per cent
Not Approved	0	vote	equal to	0.00	per cent
Abstained	0	vote	equal to	0.00	per cent

The meeting unanimously approved to adopt the Minutes of the 35th Annual Shareholders General Meeting held on Friday, 25th April 2014.

Agenda No. 2: To acknowledge the Report on the year 2014 Operational Results of the Company

Mr. Sumate reported that at the ended 2014, the world fleet of containerships hit record of 5,058 vessels with a total capacity of 18 million teus, increased from 5,043 in 2013 or 5.8% growth. There were 1.47 million tues of new deliveries in 2014 and 0.39 million teus of scrapping that the global container demand growth of 5.2%

The container segment during 2014 was in the surprised situation with a very high scrapping activity in the year's first half and a dwindling low one in the second. Container vessels have been a hot segment on the demolition market in recent years. The 1.1 million TEU scrapped the last three years alone covers half of the total sum since 1996.

Base on Shanghai Freight Index (SCFI), freight were impacted form excess of vessels and over capacity. From the screen shows the freight rates' movement of Persia as blue line, Australia and New Zealand as red line and South-east Asia as green line. The index shows that the freight rate in 2013 and 2014 were very fluctuated in Persia, Australia and New Zealand. While South-east Asia was less but overall the direction of freight rates were better compared to 2013.

The container's business could not gain profit from increasing freight rates. Thus, cutting costs and sale of assets continually increased to gain profit and affects to focus on operating efficiency that to focus on competition with cutting cost per unit. From economy of scale impacts on fluctuates of the freight rate and the vessels' owner changed to use of the vessels with more capacities and the service's network to get more benefit. In 2014, the bunker prices continually decreased with average of 8% from 2013 that was benefit to overall of the business. The profit of 17 major carriers surveyed by Alphaliner reached USD 3,443 million. Although only 10 out of 17 carriers reported positive operating margins in 2014. The top three performers remained profit compared to 2013, with Maersk, Wan Hai and CMA CGM.

Total liftings reported by 14 main carriers show an overall volume growth of 4.7% in 2014, compared to 3.5% growth in 2013. However, several carries recorded volume declines.

I hereby report the operational result of RCL Group that in 2014 we operated 50 container vessels with an annual capacity of 1.89 million teus. Of the 50 vessels operated, 35 vessels were owned whilst other 15 vessels were chartered.

The demand-supply imbalance, the fierce competition from mainline operators cascading their excessive capacity into Asia Region which achieved the highest economic growth. Such environment posed a negative impact on RCL business which relied on global trade for SOC and regional trade for COC. SOC (Shipper Owned Container) liftings remained flat at 0.938 million teus, decreased 9.1% from 2013 with capacity of 1.032 million teus. COC (Carrier Owned Container) liftings were 0.956 million teus, dropped 9.5% from 2013 with capacity 1.057 million teus.

In 2014, the total liftings were 1.894 million teus, dropped to 9.3% from 2013, the capacity of 2.089 million teus with the utilization rate of 123%. The Company managed through effective maximization of the capacity including the charter-in and charter-out strategy. Please note that in certain circumstance, the size of owned vessels may not suit the trade volume in the scheduled trade lanes, proper — sized vessels are to be chartered in while owned vessels being chartered out to generate income rather than being laid up.

Mr. Sumate reported to shareholders that **The freight income** was Baht 13,314.3 million in 2014, increased 2% from 2013 of Baht 13,111.6 million, mainly due to increased of freight rates, management and products mix. In 2014, total freight income of Baht 13,314.3 million included the charter hire as per Time Charter Agreement, totaling of 22 vessels amounting to Baht 1,354 million, increased from the previous year of Baht 572 million. The charter rates depended on vessel size, mainly between \$USD 4,900 - \$USD 7,700 per day. **The cost of freight & operation** of Baht 11,933.8 million or declined 7% from Baht 12,865.7 million in 2013. The variable cost declined in accordance with the drop in liftings coupled with the strict control of bunker consumption, contributing to overall reduction operating cost. The decrease in cost of freight & operations, amounting to Baht 932 million mainly the decline of bunker of Baht 502 million. The bunker spot rate was continually dropped from \$USD 607 at the beginning of the year to \$USD 497, \$USD 469 and \$USD 367 in December 2014 and also the decrease in variable cost of Baht 309 million. The Group recorded the **gross profit from freight income** at Baht 1,380.5 million against the profit of Baht 245.9 million in 2013. **The Group recorded the turnover before dividend income, exchange difference, provision for loss on impairment of assets & gain on sale of fixed assets** at Baht 13,353.8 million in 2014 or 2% increased from the previous year of Baht 13,143.7 million, mainly due to increased of freight rates of the average 0.05% and gaining more revenue from charter-in. In 2014, the year-on-year average rate for Thai Baht weaken against US\$, the stronger Baht created a translation gain resulting from US\$ loans revaluation and payables settlements during the year. **The Group recorded the exchange gain of Baht 56.3 million** against the exchange gain of Baht 58.3 million in 2013.

Mr. Sumate also reported that at every year end, the Group arranges for an independent valuer to review the fair value of the vessels in accordance with the accounting standards. There was **no the impairment loss of the vessels** in the 2014 Profit & Loss Statement. In 2014 the Group **recorded the reversal of provision for loss totaling Baht 179.2 million**, due to potential indication of impairment on 2 chartered vessels under onerous contracts, compared to the provision for loss Baht 155.2 million in 2013. In 2014, the Group recorded a gain on sale of asset to Baht 47.1 million compared to Baht 95.4 million in previous year, due to less of sell of old containers at 1,269 containers compared to 2,683 containers in previous year.

The administrative expenses and others to Baht 1,056.9 million similar to Baht 1,051.7 million and **The Group's profit before finance cost and income tax** was recorded at Baht 533.2 million against the loss of Baht 1,480.7 million in 2013. **The Group's net profit after tax and minority interest was recorded** at Baht 361.6 million against the net loss of Baht 1,652.9 million in 2013.

The Group recorded net profit after tax and minority interest to Baht 361.6 million, mainly due to special 2 items which included the reversal of provision for loss under onerous contracts to Baht 179.2 million and gain on sale of fixed assets of Baht 47.1 million. Net profit before special items equaled to Baht 135.3 million compared to loss before special items at Baht 870.9 million.

Mr. Sumate continued reported that Total Assets of the Group decreased from Baht 19,924 million in 2013 to Baht 18,657 in 2014 or dropped 6%, due to decrease in trade receivables and the fixed asset's depreciation. Total Liabilities of the Group decreased from Baht 10,624 million in 2013 to Baht 8,919 million in 2014 or 16% dropped, due to loan settlements. Total shareholders' equity increased from Baht 9,300 million in 2013 to Baht 9,738 million in 2014 or 5 % increased, due to positive operational result.

For the outlook of the business in 2015, the capacity' figures on February showed 5,061 vessels with 18.199 teu and order book 242 vessels with 1.88 teu in 2015. Also forecast of scraping at 0.3 teu and the global container demand growth grew 6.7%. Carriers are expected to face another challenging year in 2015 despite the fall in bunker fuel prices which will result in significant operating cost savings. Freight rates have weakened in recent weeks, as the easing of the port congestion in US and Asia ports as well as the increased vessel supply have resulted in lower vessel utilization levels. For the first quarter of 2015, MDST projects global demand will increase by 5.5% in 2015 (Lloyd's News Bulletin on 7th April, 2015).

Over the past few months, the containership charter prices have been on an upward curve such as 2,500 teu vessel prices are up 36.5% on the last year to \$USD 10,282 per day driven by congestion at port and new routes opening up for vessels of that size. Lower since 2011, the sub 4,000 teu fleet is also forecast to have near zero growth and its therefore likely the shortage of feeder and panama containerships will be sustained. Overall containership oderbook of 3.6 million teu stands around 18% of the current live fleet, although it is heavily weighted towards larger vessels. Ships of 2,500 teu to 5,000 teu represent just 5.9% of the overall orderbook and 4.3% of the existing fleet of that size, it noted improvements in sub 3,000 teu sector (Lloyd's News Bulletin on 9th April, 2015).

The Board of Directors is fully aware of the looming negative factors and obstacles, be it the overcapacity, the severe competition, and the freight rates which will continue to impact the shipping industry in 2015. It is a must that RCL Group reshapes its organization and revisits its business strategies to keep pace with the dynamic market environment; develops the capabilities of the staff of all levels to be well poised for the more intense competition as well as to explore new business opportunities in the AEC market. RCL Group is geared towards sustainable growth and long-term shareholders' value. The Board of Directors would like to thank the shareholders for continued trust and support . We are fully committed and will work with unsparing efforts to improve the business result.

At end of the report, Mr. Sumate asked the shareholders if there be any queries. The shareholders asked the questions as followings:

Mr. Somkuan, Shareholder.

Question: THC rates would be increased 60% in the second half. How would it benefit to RCL?

Answered: Currently, RCL Group provided COC in Thailand at 25% of COC customers. If THC certainly increased 60%, RCL Group would earn more revenue. Nevertheless, I expected that it would not rise to 60% as request because there should be some negotiation, we should follow up the conclusion.

Question: Maersk had the policy not to renew contract with the Company that recorded lose. How would it impact to the industry?

Answered: I believed that it would not impact to our business as we traded with Maersk very rarely and for the companies, it depended on their policy. However, to deal with vendor, RCL Group is confident that the vender followed by the contract or our deal. Maersk may have many charter vendors, the vessels' owner reported loss operating result, mainly due to vessel impairment.

Question: What kind of bunker type? How was portion? How would it effect to RCL Group if it is 50% dropping?

Answered: RCL Group used 380 CST, before decrease in bunker price, the bunker represented 50% of operating cost. Effecting from decrease of bunker prices, the portion of bunker to operating cost was 30%. Bunker prices were USD 550 prior, currently, it dropped to around USD 380. However, this is effecting to the freight also.

Question: Shanghai Freight Index (SCFI) declined sharply in March 2015, the highest was 1,500 in cycle o f 6-7 years. Was this cycle of demand and supply?

Answered: European's freight deeply decreased, SCFI was the index in Asia that trading from Asia to Europe was also down affecting to more trader within Asia, such as South Asia, North Asia, East Asia, there were all our service routes. However, the other lines came to Asia as the growing of Asia market.

Question: Capacity in 2014 and 2013 decreased while increased of vessels meant utilization also increased. It was opposite between number of vessel and utilization. At the beginning of the year, freight was 226 per unit and dropped at the end of the year. How much was revenue per unit in Q1/2015?

Answered: Capacity / utilization, there were several of vessels' size, RCL Group owned the vessel of lower capacity 2,500 teu, we chartered vessel in for some route that was lower cost of unit. There was some vessel's size that RCL Group did not use then we chartered out. RCL Group tried to improve vessel's size to suit for the route with most efficiency. To charter in of big vessel provided to have alliance to lower the cost per unit.

Question: RCL Group recorded lose since 2009, retained earning sharply decreased, proposing to study other business to generate more income and stable profit. AEC was coming at end of the year, How RCL merged inside and outside partners?

Answered: When AEC came, the Asian trading would grow, RCL had been cooperated and RCL Group had located in AEC' countries. RCL Group would benefit from growing of trade. Thai government focused on land transportation, sea transportation might be focused on next year.

Question: Freight income recorded wrongly in 2011 and 2010, finance cost was USD163, correctly was USD170.

Answered: The Company would inform related department to check the information.

Mr. Rittichai Yipcharoenporn, Shareholder.

Question: With the operating cost decreased by 7%. How much portion effected from bunker price decrease? Could RCL earn more profit If the others effected the same?

Answered: In 2014, oil price dropped in only Q4 but in 2015 it would be decrease for the whole year, mostly still using the hedged price. Bunker was partial part to make lower cost but there were others also. For example, for efficiency of IT system, RCL Group could follow up closely and in order to control the main costs.

Question: Maersk planned to have big new building and used high technology to save bunker consumption, when Europe was recovered, fright rate could not much improve but operating cost would lower. Did this situation affect to RCL?

Answered: Maersk sailed only from Asia to Europe route that needed new building of vessel 20,000 teu, RCL Group sailed in Asia, not using big vessel, mostly vessel size was below 5,000 teu. However, the big vessel could come to Asia route but could not get into the port. There were only two ports to support big vessel: Singapore and Malaysia. The big vessel usually only go to Europe route. There are new building of new vessel with operating of 14,000 teu, There was expanding of Panama which would finish around the end of next year. There was new building 14,000 teu would have alliance with other line having vessel of 20,000 teu. Currently, It was variety of alliance group, some alliance had 2, 3, 4, 5, 6 members. The alliance sailing in Asia route would use capacity of lower 5,000 teu vessel. The route of Asia to East Coast and West Coast have more volume.

Question: How would effect to RCL as changing of market's cycle?

Answered: It effected to decrease of freight rate and bunker price.

Question: How did RCL expect to 2015 performance?

Answered: Q1 was better than the last year.

Mr. Boonchok Jitpradubsin, Shareholder.

Question: Decreasing of bunker price but export did not grow much. How was effect to RCL?

Answered: To analyze export' figures, Thai government analyzed on export amount but RCL Group analyzed on the number of export quantity, so far, RCL Group did not have less transportation. Asian's economy grew sharply, main countries are China, India, Asian and RCL group had been traded with these countries with several goods.

Question: Did the Company buy future?

Answered: Not much because within one week, bunker price fluctuate USD5-10 which was normal. RCL Group chose to buy cheap price at the right time. If no hedging, it will be risk when bunker price increases.

Question: What was main indicator of RCL's business?

Answered: Chiba, India, Asian that RCL Group had been trading with this three major countries, there were several of goods such as industrial goods, agriculture goods.

Question: How much revenue per teu and cost per teu in Q1/2015?

Answered: Board of Director did not approve financial statement yet, could not disclose

Mr. Yongyuth Wareesurahan, Proxy.

Question: Page 79 in Annual Report. How different of FX recording between Separate Financial Statement and Consolidated Financial Statement?

Answered: Separate financial statement recorded only for holding company's performance which was small figure. Mainly business was in Singapore such as freight income in Singapore, RCL used functional currency in USD and convert FX repotting to SET as THB. Consolidated Financial Statement was correct showing as USD, expenses calculated in local rate.

Question: How the Company controlled FX as mostly revenue recorded in USD?

Answered: The figures show not much in consolidated financial statement compared to total revenue

Question: To propose recording AGM as VDO and post on website.

Answered: The Company would try to complete it on time according to SET's regulation.

Shareholder gave an opinion that pertaining of oil, the Company should concern on this as it was much fluctuated. Dr. Jamlong informed that RCL Group tried to improve efficiency of working, however, the lower cost came from managing of vessels and its route not only decreasing of oil to be compete with others, this made RCL Group lower cost per unit without depending on only oil price.

Mr. Prawit Wirajwongchai, Shareholder.

Question: Why cost did not decrease as bunker price was drop in Q3 and Q4?

Answer: RCL Group did not know that bunker price would decrease, we hedged some and it could be used for several days. Therefore, the cost of bunker did not decrease immediately in Q4 but can see clearly in 2015

Question: How much of freight rate decreased in Q1/2015 vs Q4/2014?

Answered: 5%

Mr. Rapeepol Yapalohit, Shareholder.

Question: How did RCL's feeder different from others?

Answered: Feeder was to transport containers from one port to another, RCL Group grew from feeder but needed to improve to transport more COC, approximately 50%. RCL Group included these two parts together and also RCL Group had IT system to follow efficiency. Asian's trading was grown, RCL's target to transport more COC and to have efficient IT system in order to control cost, control container and see how much of cost per unit. For SOC, the market became less because the SOC customers use their own vessels. RCL Group had to go join alliance also.

No any questions from the shareholders. The shareholders acknowledged the Report on the Year 2014 Operational Results of the Company.

Agenda No. 3 To acknowledge Directors' Remuneration for the Year 2014

Dr. Jamlong reported that in 2014, the Company's Board of Directors comprised of 9 members. The Board members, the members of the Audit Committee, and Nomination & Remuneration Committee members attended to their duties throughout the year and receive the annual standard remuneration of Baht 5,687,096.75 in accordance with the criteria approved at the 26th Annual General Meeting held on 29th April 2005 as per details in Attachment 2 of the Notice sent to all shareholders in advance and disclosed in the Annual Report 2014 under "Report on Corporate Governance"

The Nomination & Remuneration Committee has reviewed the directors' remuneration in comparison with the 2013 survey undertaken by the Thai Institute of Directors (IOD) and was of the opinion that the standard remuneration approved by the shareholders since the year 2005 was appropriate in consideration of the knowledge and scope of responsibility as a

Company director. It should be highlighted here that the directors of RCL receive only fixed annual standard remuneration to be paid after reporting to the shareholders. The directors and committee members did not receive the meeting attendance fee. Besides the annual standard remuneration, the Nomination & Remuneration Committee has not recommended any other benefits, on ground of the Company's operational results.

At end of the report, Dr. Jamlong asked if any inquiries from the shareholders. No question. It was conclusion that the shareholders acknowledged the Directors' Remuneration for the Year 2014.

Agenda No. 4: To Approve the Balance Sheets and Profit and Loss Statements as of 31st December 2014

Dr. Jamlong requested the Meeting to consider the audited balance sheet and profit and loss statement of RCL as of 31st December 2014 which was published in the Annual Report 2014 under section "Financial Statements" sent to all shareholders in advance together with the Notice. He asked the shareholders if any additional explanation required or inquiries. Shareholders asked the questions and the directors answered as follows;

Question: How did RCL manage cash flow? as it was 10% of assets

Answered: RCL Group tried to decreased cash flow out and tried to collect more cash from customers. RCL Group has been paying all debt due accordingly during the last amount 4-5 years and would discuss with bank to decrease the amount of cash.

Question: What was provision for loss on impairment of assets?

Answered: It was the charter's condition for the RCL Group owned two vessels, that if the market price change, RCL Group had to reserve impairment to be in line with the market price. In 2014, vessel's price in the market increased resulting in reversal of provision for loss on impairment of assets. The impairment would be considered in Q4 of every year.

Voting: 173 Shareholders casted 517,007,294 votes

Approved	516,286,694	votes equal to	100.00	per cent
Not Approved	0	vote equal to	0.00	per cent
Abstained	720,600	vote equal to	0.00	per cent

The Meeting approved the Balance Sheets, Profit and Loss Statements as of 31st December 2014 with the majority votes.

Agenda No. 5: To Approve Declaring Dividend for the Year 2014 Operational Results

Dr. Jamlong referred to the operational results for the year 2014 that was reported to the Meeting in the Agenda No. 2, where by the Company recorded the net profit of Baht 362 million. The Board of Directors at its Meeting No. 2/2015 held on 17th March 2015 resolved declaring dividend for the year 2014 operational results at 0.10 Baht per share, payable to 828,750,000 ordinary shares, totaling Baht 82,875,000 entirely paid from the net and retained earning of the Company from BOI-promoted and tax-exempted operations, shall be paid on May 22, 2015 to the shareholders listed in the registration book of the Company at the closing date on April 7, 2015 and to propose to the Shareholders' Meeting for approval. Dividend policy and dividend pay record in the financial years 2012-2014 are given in Attachment 3 sent to all shareholders in advance together with the Notice.

At end of the report, Mr. Sumate asked the shareholders if there be any queries. The shareholders asked questions as following;

Mr.Somkuan, shareholder

Answered: If the profit in year 2015 was similar to year 2014, proposing to pay stock dividend 10:1 and decrease cash dividend.

Answer: Directors would consider this issue.

Voting: 173 Shareholders casted 517,007,294 votes

Approved	516,988,594	votes equal to	100.00	per cent
Not Approved	0	vote equal to	0.00	per cent
Abstained	18,700	vote equal to	0.00	per cent

The meeting approved declaring dividend for the operational results of the year ended 31st December 2014 with the majority votes.

Agenda No. 6: To Consider Electing New Directors to Replace Those Due to Retire

Mr. Sumate reported that according to Clause 29 of the Company's Articles of Association: one-third of directors must retire from office and the retiring directors are eligible for re-election.

For the year 2015, there are 3 directors due to retire as follows:

1. Dr. Jamlong Atikul Chairman
2. Mr. Amornsuk Noparumpa Independent Director
3. Mr. Sutep Tranantasin Director

The Board of Directors at its Meeting No. 2/2015 held on 17th March 2015 reviewed the recommendation from the Nomination and Remuneration Committee and resolved to nominate No. 1, 2 and 3 to the Shareholders' Meeting for re-election as follows:

1. Dr. Jamlong Atikul as Chairman
2. Mr. Amornsuk Noparumpa as Independent Director
3. Mr.Sutep Tranantasin as Director

The profiles of the directors due to retire and nominated to resume directorship are given in Attachment 4 were sent to all shareholders in advance together with the Notice. The Nomination and Remuneration Committee duly reviewed the director-nominees who fully meet the requisite qualifications of the Company's directors and the definition of "independent director" All director-nominees possess vast knowledge and experience in various fields contributable to the business operation of the Group.

At end of the report, gave an opportunity for shareholders if there be any queries asked questions. No queries. Mr. Sumate asked shareholders to cast the vote individually and to return the ballot papers of 3 directors.

6.1 Dr. Jamlong Atikul

Voting 174 Shareholders casted 517,057,294 votes

Approved	516,321,394	votes equal to	99.8708	per cent
Not Approved	667,800	votes equal to	0.1292	per cent
Abstained	68,100	votes equal to	0.00	per cent

6.2 Mr. Amornsuk Noparumpa

Voting	174 Shareholders casted 517,057,294 votes				
Approved	516,311,394	votes	equal to	99.8689	per cent
Not Approved	677,800	votes	equal to	0.1311	per cent
Abstained	68,100	votes	equal to	0.00	per cent

6.3 Mr. Sutep Tranantasin

Voting	174 shareholders casted 517,057,294 votes				
Approved	516,311,394	votes	equal to	99.8689	per cent
Not Approved	677,800	votes	equal to	0.1311	per cent
Abstained	68,100	votes	equal to	0.00	per cent

Mr. Sumate concluded that the Meeting with the majority of the shareholders attending and casting votes as shown on the screen approves to elect Dr. Jamlong Atikul as Chairman, Mr. Amornsuk Noparumpat as Independent Director and Mr. Sutep Tranantasin as Director.

Mr. Sumate thanked the shareholders on behalf of the Board of Directors for the trust accorded to the re-elected and new directors. In the year 2015 the Board of Directors comprises 3 independent directors, 2 non-executive directors and 4 executive directors making the total of 9 directors.

He also added that in a situation where the supply-demand imbalance continues to pressure the shipping industry, the Board of Directors is determined to perform our duties in good faith to steer the Group out of the crisis, to achieve the better performance and be well prepared to compete in the AEC free trade market for the best interests of the shareholders based on business ethics and good corporate governance practices.

Agenda No. 7: To Appoint the Company's Auditors and Approve the Audit Fees

Dr. Jamlong referred to the 35th Annual Shareholders General Meeting held on 25th April 2014 approved the appointment of Prof. Emeritus Kesree Narongdej and team from A.M.T. & Associates to be the Company's auditors for the period from 1st January 2014 till 31st December 2014 and approved the audit fees of Baht 1.539 million.

For the year 2015 the Audit Committee has recommended Prof. Emeritus Kesree Narongdej and team from A.M.T. & Associates to be the Company's auditors for the period from 1st January 2015 till 31st December 2015. The Board of Directors at its Meeting No. 1/2015 held on 27th February 2015 endorsed the recommendation from the Audit Committee to propose to the Shareholders' Meeting to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 or Mrs. Natsarak Sarochanunjeen, CPA No. 4563 or Mr. Chaiyuth Angsuwithaya, CPA No. 3885 from A.M.T. & Associates to be the Company's auditors for the period from 1st January 2015 till 31st December 2015 with either one of the three auditors certifying the Company's financial statements on behalf of A.M.T. & Associates.

In the event that those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons, and not working under the same auditing office as overseas subsidiaries.

The audit fees for the years 2015 remain unchanged as detailed in Attachment 5 sent to all shareholders in advance together with the Notice, as per following:

- Examination of the company's Financial Statement for the year ending 31 st December 201	630,000 Baht
- Review of interim consolidated financial statements of the Company totaling 3 quarter	789,000 Baht
- Review of the consolidated financial statements in USD totaling 4 quarters	120,000 Baht
Total	<u>1,539,000 Baht</u>

At end of the report, gave an opportunity for shareholders if there be any queries asked questions. No queries. Shareholders casted the votes as follows;

Voting: 174 Shareholders casted 517,057,294 votes

Approved	517,034,594	votes equal to	99.9992	per cent
Not Approved	4,000	vote equal to	0.0008	per cent
Abstained	18,700	vote equal to	0.00	per cent

Agenda No. 8: To Approve the Issuance and Offering of Debenture

Dr. Jamlong reported that RCL deemed it necessary to secure adequate working capital and investment activity to support the business in the next 1-2 years in waiting for the global economic upturn. The Board of Directors at its Meeting No. 2 / 2015 held on 17th March 2015 resolved to issue all types and forms of debentures both short-term & long-term, secured or unsecured, subordinated or unsubordinated , for the total value not exceeding Baht 3 billion in Thai Baht and / or any foreign currency equivalent to Thai Baht. The debenture will be offered in all or in part, and/or as a program, and /or revolving nature, as a public offering and / or private placement and /or to any foreign and /or any local institutional investors. Such offering may be made in one time or several times in accordance with the notifications of SEC and /or other related rules and regulations in force at the time the debentures are offered. The redemption period will not exceed 7 years from the date of each issuance as per details given in Attachment 6 sent to all shareholders in advance together with the Notice.

The Board of Directors or a person designated by the Board of Directors shall be entrusted with the power and authority to determine the details in connection with the offering and selling of the debentures, interest rates, maturity, redemption period; appointing the representative of debentures holders; appointing the financial advisor, and /or underwriter, and /or credit rating agencies to rate credit of issuer and / or security; and to do all acts and things necessary or requisite as they deem fit.

At end of the report, gave an opportunity for shareholders if there be any queries asked questions. The shareholders asked questions as following;

Mr. Chokbun Prasobtham, Shareholder.

Question: Was it necessary to increase capital if there was debenture issuance?

Answered: Currently we have not considered on capital increase yet but it was another choice for RCL Group to manage cost flexibility and to have source of fund in the future. Currently, shipping business face a lot of change. Therefore, RCL Group must prepare to meet such requirement.

Mr.Supoj Prasobthum, Shareholder.

Question: How would RCL group manage fleet to compete with AEC?

Answered: RCL group had to consider the vessel's size. Normally, feeder vessel's size was below of 5,000, it was necessary for new building or could use the existing vessels. Besides this, there is the developing of LNG with lower cost and not destroy the environment, it was started using in Europe. RCL group considered on this LNG and now concerned of gas station that Singapore port, informed that the gas station would ready in use in 2017. However, RCL group is considering of new building of new vessels, hope to be clarified in quarter 3.

Question: Did the Company calculate cash flow before debenture issuance's proposal?

Answered: RCL group evaluated both short term and long term cash flow, we needed to consider the cost of issuance that the rate was lower than bank's interest or not, however, it depended on the current situation. We try to have lower cost as much as possible to have more flexibility.

Question: If there were enough revenue, RCL group may not issuance the debenture?

Answered: Yes

Mr. Rapeepol yapalohit, Shareholder.

Question: Would the Company increase the capital in next two year?

Answered: It could not clarify clearly, RCL group asked the shareholder to approve the issuance of debenture to be flexible on managing our cost. We would inform shareholder accordingly if we needed increase the capital.

Mr. Korn, Shareholder.

Question: How was the Company's vision for next 1-2 years?

Answered: RCL group had monitored closely of Asia and Asian's growth, we focused on 3 major countries, (China, India, and Asian), hoping that there would continue growing 5-10 years. Currently, China had been trying to set up AIIB to support the transportation and to connect trading within Asian. The recovery in Europe and America might take some time but if they were recovered quickly, the main line would back to trade in Europe and America routes. However, RCL group would try our best.

Mr.Rapeepol yapalohit, Shareholder.

Question: Q2 and Q3 SCFI improved why did freight rate decrease?

Answered: SCFI was Asian index that not always right, it was just indicator. Five years ago, 3rd quarter was the best seasonal but in 2014, 2nd quarter was the best, in the past people bought the goods to keep stock for sale at the end of the year. Since the economy of both America and Europe were declined, the shipping volume in 3rd quarter was decreased, normally 1st quarter was the worst but this year improved better than last year. However, the seasonal would change including related with politic such as before voting in India, there was few shipping volume, currently there was new prime minister that the economy was improved and high of shipping volume but then the supporting became weak. For Iran, America would cancel trading with Iran as a result of decreasing of bunker prices, thus, the pattern of seasonal would not the same as in the past.

Question: How did the benefit of port's building in Andaman?

Answered: The freight of container's system did not depend on the distance only, it also depended on demand and supply. If there was vessel in Andaman but no importing goods, it had to bring empty container from other area that it was the cost to make freight rate higher. For example, currently there were goods ship from Penang to China, the freight was cheaper from shipping from Songkla to China even though farer, it was because there were heap empty containers at Penang but there were not empty containers at Songkla.

Voting: 175 Shareholders casted 517,077,294 votes

Approved	517,009,194	votes equal to	99.98968	per cent
Not Approved	49,400	vote equal to	0.0096	per cent
Abstained	18,700	vote equal to	0.0036	per cent

The Meeting with voting of not less than three quarters of the total number of vote by shareholders attending approves to issue all types and forms of debentures both short-term & long-term, secured or unsecured, subordinated or unsubordinated, for the total value not exceeding Baht 3 billion in Thai Baht and / or any foreign currency equivalent to Thai Baht, not exceed 7 years as reported above. The Board of Directors or a person designated by the Board of Directors shall be entrusted with the power and authority to determine as per details given in Attachment 6.

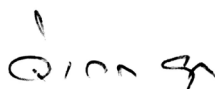
Ms. Yupyoa Sriwattanachai, Proxy from Thai Institute of Director.

Question: The Company informed in 2014 Annual General Meeting that interested in join the Anti-Corruption Project. Please clarify?

Answered: Mr. Weerasak Wahawisal clarified that the Board of Directors approved the Anti-Corruption and Whistle Blower, they were under process to be used in the subsidiary companies. we will study more information and join the program accordingly.

There were no any matters or any inquiries. Dr. Jamlong thanked to shareholders and closed the 36th Annual Shareholders General Meeting 2015 at 12.31 p.m.

Chairman of the Board of Directors



Mr. Jamlong Atikul

Company Secretary



Mr. Weerasak Wahawisal

Supplementary Document to Agenda 3 Directors' Remuneration for the Year 2015

The 26th Annual General Meeting held on 29th April 2005 approved the directors' remuneration criteria tied to the net earnings of the Company

1. In case the net earnings are less than or equal to Baht 1,000 million, the remuneration structure as approved at the 25th Annual General Meeting held on 30th April 2004 shall be applied as "standard remuneration"
2. In case the net earnings exceed Baht 1,000 million, the directors shall be additionally remunerated at the rate of 0.5% of the excess portion from the first bracket of Baht 1,000 million. Each director / committee member shall be additionally remunerated in proportion to his / her "standard remuneration"
3. The new remuneration criteria is effective as from the year 2004 operational results onwards.

The approved standard remuneration totals Baht 6.2 million

At the 36th Annual General Meeting held on 24th April 2015, the Company's Board of Directors comprised 9 members. At the end of the year 2015, the Company's Board of Directors comprised 9 members. The Company recorded the net profit of Baht 442 million, thus the remunerations based on the above criteria are as tabulated below:

Title	2015	2014
	Standard Remuneration (Baht)	Standard Remuneration (Baht)
Honorary Chairman	-	133,333.32*
Chairman	1,000,000.00	1,000,000.00
Managing Director	800,000.00	800,000.00
Director (each)	400,000.00 x 7 คน	400,000.00 x 6 คน 153,763.43 x 1 คน
Audit Committee (each)	300,000.00 x 3 คน	300,000.00 x 3 คน
Nomination and Remuneration Committee (each)	100,000.00 x 3 คน	100,000.00 x 3 คน
Total	5,800,000.00	5,687,096.75

During 2014 Honorary Chairman resigned from April 30, 2014

Chairman / the director, members in the Audit Committee / Nomination and Remuneration Committee were remunerated for full period in office from January to December 2015.

Breakdown of standard remuneration paid to individual director is presented in the 2015 Annual Report under Section "Report on Corporate Governance" topic 5 "Responsibilities of the Board"

Supplementary Document to Agenda 4 To Approve Declaring Dividend for the Year 2015 Operational Results

The Company has set the policy to pay dividend to the shareholders at the rate of not exceeding 50 % of the consolidated net earnings, upon obtaining approval from the shareholders based on majority votes at the general meeting.

The Board of Directors may declare interim dividend to the shareholders from time to time if the Board views that the earnings of the Company justify such payment. The dividend payout, when made, shall be reported to the shareholders at the next general meeting.

The Company recorded a net profit of Baht 442 million, thus declaring dividend for the year 2015 operational results.

Dividend Payout during Financial Years 2013 — 2015

Dividend Payout Detail	2015	2014	2013
Net Earnings (Loss) (Baht Million)	442	362	(1,653)
Number of Share	828,750,000	828,750,000	828,750,000
Dividend / Share (Baht)	0.05	0.10	Nil
Total Dividend Payout (Baht)	41,437,500	82,875,000	Nil
Dividend Payout Ratio	9.38%	22.96%	Nil

Supplementary Document to Agenda 6 To Consider Electing New Directors to Replace Those Due to Retire**Opinion from the Nomination and Remuneration Committee**

According to Clause 29 of the Company's Articles of Association, at the Annual General Meeting one - third of directors must retire from office and the retiring directors are eligible for re-election. For the year 2016, there are three directors due to retire as per following :

1. Mr. Kua Hock Eng Director
2. Ms.Tuangrat Kittiputra Director
3. Mrs.Arpavadee Meekun-lam Independent Director

The Nomination and Remuneration Committee has proposed the directors due to retire to the Board of Directors at its Meeting No.3 / 2016 held on 18th March 2016 to propose to the 37th Annual General Meeting to elect directors due to retire to resume directorship:

1. Mr. Kua Hock Eng Director
2. Mrs.Arpavadee Meekun-lam Independent Director

The Company has considered that the three directors are fully qualified in accordance with Public Limited Company Act B.E.2535, qualifications for Company directors, definition of "Independent Director", having knowledge, ability, experience in business related to the Company's operation. It is thus recommended to elect two directors due to retire to resume directorship. The Company has invited the shareholders to propose agenda for 2016 Annual General Meeting and director - nominee in advance during 15th November - 31st December 2015. On dateline, no director - nominees were proposed.

Profile of Directors Due to Retire and Nominated to Resume Directorship

Name	Mr. Kua Hock Eng	
Nominated as	Director	
Age	76	
Nationality	Hong Kong	
Education	<ul style="list-style-type: none"> - B.A. English Language & Literature, Nanjin University China - Diploma in Management of Executive Development, the Chinese University of Hong Kong, Hong Kong 	
Training Course	<ul style="list-style-type: none"> - Director Accreditation Program #57/2006, Thai Institute of Directors 	
Past Experiences	<ul style="list-style-type: none"> - Senior Vice President, North Asia Business / Research & Development, RCL Group - Advisor to Board of Directors in 2010, RCL Group before being re-elected as Director in 2011 - Fellow member of The Hong Kong Institute of Directors 	
Positions in Other Listed Companies	None	
Positions in Non-Listed Companies	5 companies (subsidiary company)	
Positions in Rival Companies/ Connected Business that May Cause Conflict of Interest	None	
Company Shareholding (as at 31 Dec 2015)	None	
Contribution in 2015	<ul style="list-style-type: none"> - gave advice on business operation and development in North Asia - promoted joint venture business with alliances in China to improve feeding services and logistics — multimodal services in North Asia. - gave advice on statutory regulations in connection with transport - related operations in Hong Kong and China 	
Year of Directorship	13 years	
Meeting Attendance	<ul style="list-style-type: none"> - 8 Board Meetings in the year 2015 comprised 4 regular sessions and 4 special sessions Attended 8 Meetings (4 regular sessions / 4 special sessions via teleconferencing) 	

Name	Mrs. Arpavadeek Meekun-lam	
Nominated as	Independent Director	
Age	67	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Master Degree in Accounting, St. Louis University USA - Bachelor Degree in Accounting, Faculty of Commence and Accountancy, Chulalongkorn University 	
Training Course	<ul style="list-style-type: none"> - Director Accreditation Program #118/2015, Thai Institute of Directors - Advance Audit Committee Program # 19/2015, Thai Institute of Directors - Director Certification Program # 209/2015, Thai Institute of Directors 	
Past Experiences	<ul style="list-style-type: none"> - First Executive Vice President, Bank of Ayudhaya PLC (In charge of International Trade Dept., International Banking Dept., Financial Telecommunication Center, and Cash Management Department) - Senior Vice President, Bank of Asia PLC (Marketing & Credit Group) - Senior Vice President, Siam Commercial Bank PLC (International Trade Finance) 	
Positions in Other Listed Companies	None	
Positions in Non-Listed Companies	2 Companies	
Positions in Rival Companies/ Connected Business that May Cause Conflict of Interest	None	
Company Shareholding (as at 31 Dec 2014)	None	
Contribution in 2014	<ul style="list-style-type: none"> - Attended the meeting of the Board and gave opinions independently on the meeting's performance. - Attended the meetings of the Audit Committee and gave opinions independently on the quarterly and year-end financial statement. - Attended the meetings of the Nomination and Remuneration Committee and gave opinion on the nomination, performance evaluation and remuneration of the President as well as Board self assessment. 	
Year of Directorship	3 years	
Meeting Attendance	<ul style="list-style-type: none"> - 8 Board Meetings in the year 2015 comprised 4 regular sessions and 4 special sessions Attended 8 Meetings (4 regular sessions / 4 special sessions) - 4 Audit Committee Meetings in 2015 comprised 4 regular sessions - 4 Nomination & Remuneration Committee Meetings were held in 2015 Attended 4 Meetings 	

Definition of “Independent Director”

“An Independent Director” is a Director who:

1. holding shares not exceeding one percent of the total number of voting rights of the Company, its subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
2. neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of appointment;
3. not being a person related by blood or registration under laws, such as parents, spouse, siblings, son and daughter, including son's and daughter's spouse of the executive, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;
4. not having a business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgement, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the company, its subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years prior to the date of appointment.

The definition of Independent Director conforms to the Securities and Exchange Commission's standard.

Requisite Qualifications for Directors of Regional Container Lines Public Company Limited

1. not having prohibited characteristics as prescribed in Section 68 of the Public Limited Company Act
2. may or may not be a shareholder of the Company (in accordance with the Company's Articles of Association Clause 20)
3. obtaining bachelor's degree and above ; or lower level but having not less than 10-year practical experience in maritime business or international transport management
4. being a professional with recognized skills, knowledge, expertise and vast experience in transportation industry, international trade, finance and accounting, law or other areas beneficial to organization management ; and being successful as executive in a large organization
5. possessing strong leadership, broad vision ; independent in decision-making, and highly determined to drive the Company to success
6. being ethical and having transparent professional record
7. being able to work devotedly towards maximizing the Company's interest

Supplementary Document to Agenda 7 To Appoint the Company's Auditors and Approve the Audit Fees

Opinion from the Audit Committee

The Audit Committee has proposed to the Board of Directors at its Meeting No.3 / 2016 held on 18th March 2016 to recommend to the 37th Annual General Meeting to appoint Prof. Emeritus Kesree Narongdej, CPA No. 0076 (never signs the Company's financial statements) or Mrs.Natsarak Sarochanunjeen, CPA No.4563 (signed the Company's financial statements since 2009-2012) or Mr.Chaiyuth Angsuwithaya CPA No. 3885 (never signs the Company's financial statements from 2013) of A.M.T. & Associates to be the Company's auditors for the period from 1st January 2016 till 31st December 2016 with either one of the three auditors certifying the Company's financial statements on behalf of A.M.T. & Associates. In the event those auditors are unable to perform their duties, A.M.T. & Associates is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. Those recommended auditors do not have any relationship or any interest with the Company, its subsidiaries, executives, major shareholders or related persons.

The audit fees are fixed as below :

	Audit Fee (Baht)	
	Year 2016	Year 2015
Examination of the Company's financial statements for the year ending 31 st December 2016	630,000	630,000
Review of interim consolidated financial statements of the Company totaling 3 quarters	789,000	789,000
Review of the consolidated financial statements in US Dollars totaling 4 quarters	120,000	120,000
Total	1,539,000	1,539,000

A.M.T. & Associates did not increase the audit fees from the year 2015

For non audit services fee, the Company and subsidiaries have not procured any other services from A.M.T. & Associates, persons or business entity related to the auditors and auditing office.

ARTICLES OF ASSOCIATION OF REGIONAL CONTAINER LINES PUBLIC COMPANY LIMITED (MEETING OF SHAREHOLDERS PART)

MEETING OF SHAREHOLDERS

Clause 12. The board of directors shall arrange for a meeting of shareholders as an annual general meeting within 4 months from the date of expiry of the accounting year of the Company. Other subsequent general meeting of shareholders shall be called the extraordinary general meeting.

The board of directors may summon an extraordinary general meeting at any time deemed appropriate.

Clause 13. The board of directors may announce the closure of shareholders register book for suspension of transfer of shares for 21 days prior to the date of meeting and it must be announced in advance to the shareholders at the head office and branch office not less than 14 days prior to the date of suspension of registration of transfer of shares, but it must be in accordance with the regulations of the Stock Exchange of Thailand.

Clause 14. The shareholders who hold number of shares totally not less than one-fifth of the whole number of shares sold; or the shareholders not less than 25 persons who hold number of shares totally not less than one-tenth of the total number of shares sold, are entitled to submit a written request to the board of directors for summoning the meeting of shareholders as an extraordinary general meeting at any time deemed appropriate but must indicate the reason of such meeting clearly in such request. In such case the board of directors must arrange for meeting of shareholders within 1 month from the date of receiving of such written request from the shareholders.

Clause 15. The meeting of shareholders must be attended by shareholders and proxy of the shareholders (if any) not less than twenty-five persons, or not less than half of the total number of shareholders, and must have a total number of shares not less than 40% of the whole number of shares sold so as to constitute a quorum.

Clause 16. The chairman of the board of directors shall preside at the meeting of shareholders. In case the chairman is not available or absent, the vice chairman (if any) will preside over as the chairman of the meeting instead. If there is no vice-chairman or is not available, the shareholders attending the meeting will elect one shareholder to act as the chairman of the meeting.

Clause 17. The resolution of the meeting of shareholders shall consist of the following votes

(1) in normal circumstances, it will be based on majority of votes of shareholders attending the meeting.

In case of an equality of votes, the chairman will have a casting vote.

(2) in the following cases, it will be based on majority of not less than three-fourth of the total number of votes by shareholders attending the meeting.

(a) sale or transfer of the whole or part of the Company business to other person.

(b) purchase or accept the transfer of other company or private company to become the Company business

(c) rectification or termination of lease contract of essential business of the Company wholly or partly ; assigning other person to manage the Company business ; or merging or aggregation of business with other person with the objective of sharing of profit/loss.

Clause 18. The shareholder has the rights to attend and vote in the meeting of shareholders, but he may assign other person to be proxy in attending and voting on his behalf. In case of proxy, an instrument appointing the proxy must be submitted to the chairman or his assignee at the place of meeting before the beginning of meeting. In voting, a shareholder shall have a number of votes equal to the number of shares holding, viz. one share will have one vote.

Voting will be made openly, except for the case of shareholders not less than 5 persons have made a request for a poll. A poll procedures will be taken in such manner as the chairman of the meeting directs.

The instrument appointing a proxy will be made according to the form prescribed by the registrar and must contain the following details:

- (1) number of shares currently hold.
- (2) name of proxy
- (3) number of the meeting which the proxy attends and votes, or specify the proxy to attend and vote for all meetings.

In voting, the proxy will have the votes equivalent to the number of votes which the shareholders have, except for the case which the proxy will state to the meeting prior to the voting that he will vote for the certain shareholders by indicating the name of shareholders and number of shares of such shareholders.

Evidence showing an identity of Shareholder or a representative of the Shareholder entitled to attend the Meeting

1. General Persons

Shareholder : personal I.D. card, driving license, or government official I.D. card, state enterprise officer I.D. card or copy of passport (in case of foreigner)

In case of proxy : certified true copy of personal I.D. card or passport (in case of foreigner) of the shareholder and personal I.D. card or passport (in case of foreigner) of the proxy together with a proxy form as attached to the Notice, accurately and completely filled in and signed by the shareholder and proxy.

2. Juristic Persons

2.1 Copy of corporate affidavit certified by authorised director (s)

2.2 Certified true copy of personal I.D. card or passport (in case of foreigner) of the authorised director (s) who signs the proxy form as well as personal I.D. card or passport (in case of foreigner) of the proxy.

2.3 A proxy form as attached to the Notice, accurately and completely filled in and signed by the authorised person (s) as stipulated in the corporate affidavit issued by the Ministry of Commerce with corporate seal (if any) affixed thereto ; and signed by proxy.

The Company will not require more documents other than evidence showing an identity of shareholder or representative of the shareholder entitled to attend the Meeting as above

Explanation on Proxy Forms

- 1) For a purpose of flexibility, a shareholder can appoint up to 3 proxies. In case any one of the proxies is not able to attend the meeting, other proxy can do so. However, not all three but only one proxy is authorized to attend the meeting.
- 2) A shareholder must authorize the total number of shares held by such shareholder. He/she cannot authorize less than the total number of shares held.
- 3) Foreign investor who appoints custodian in Thailand can use Proxy Form A. or B. or C. Other shareholders have to use only Proxy Form A. or B.

Appointment of the Company's Independent Director to be a Proxy at the 34th Annual General Meeting of the Shareholders

Shareholders who are not able to attend the meeting, can appoint other persons or any of the following independent directors to be your proxy

1. Mr.Amornsuk Noparumpa Independent Director / Audit Committee and Remuneration Committee
Age 70 years old. Address 193 Soi Meesuwan 3, Phrakhanong Sub District, Klongtoey District, Bangkok
2. Mr.Viset Choopiban Independent Director / Audit Committee and Remuneration Committee
Age 70 years old. Address 287 Soi Noppaklo 6, Bangsue Sub-District, Bangsue District, Bangkok 10800
3. Mrs.Arparadee Meekun_lam Independent Director / Audit Committee and Remuneration Committee
Age 67 years olds. Address 27/1 Soi Phahonyothin 37, Ladyao Sub-District, chatuchak District, Bangkok 10900

to attend the meeting and cast the votes on your behalf. Please sign the attached proxy form and return to the Company one day before the meeting date.

Please note that Mr.Amornsuk Noparumpa and Mr.Viset Choopiban have no interests in director-related agenda.

Mrs.Arparadee Meekum-lam is due to retire and nominated to be re-elected for another term.



Proxy Form A

Duty Stamp Bath 20

Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....

Rasiding at.....Road.....Sub-Direct.....

Direct.....Province.....Post code.....

(2) being a shareholder of Regional Container Lines Public Company Limited

holding the total amount of.....shares and the number of votes form which I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount ofshares and the number of votes for which I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of votes for which I/We am/are entitled to cast is.....votes.

(3) hereby appoint

(1).....Age.....Years, residing at.....

.Road... ..Sub-Direct.....Direct.....

Province.....Post code.....or

(2).....Age.....Years, residing at.....

Road.....Sub-Direct.....Direct.....

Province.....Post code.....or

(3).....Age.....Years, residing at.....

Road.....Sub-Direct.....Direct.....

Province.....Post code.....or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 37th Annual General Meeting of the shareholders to be held on April 29th, 2016 at 10.30 a.m. At Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372 Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor (.....)

Signature..... The Proxy (.....)

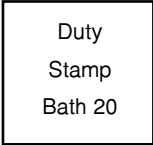
Signature..... The Proxy (.....)

Signature..... The Proxy (.....)

Note :

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.

Proxy Form B (Specific Details Are Clearly Given)



Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....
Rasiding at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....

(2) being a shareholder of Regional Container Lines Public Company Limited
holding the total amount of.....shares and the number of votes form which
I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount ofshares and the number of votes for which
I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of votes for which
I/We am/are entitled to cast is.....votes.

(3) hereby appoint

(1).....Age.....Years, residing at.....
.Road... ..Sub-Direct.....Direct.....
Province.....Post code.....or

(2).....Age.....Years, residing at.....
Road.....Sub-Direct.....Direct.....
Province.....Post code.....or

(3).....Age.....Years, residing at.....
Road.....Sub-Direct.....Direct.....
Province.....Post code.....or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 37th Annual General Meeting of the
shareholders to be held on April 29th, 2016 at 10.30 a.m. at Montien Riverside Hotel, Vimarnthip Room, 5th Floor, 372
Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda for Adoption

- Agenda 1: To Adopt the Minutes of the 36th Annual General Meeting held on 24th April 2015
(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in
all respects.
(B) The proxy may consider the matters and vote on my/our behalf as follows:
Approve Not Approve Abstain



Agenda for Acknowledgement

Agenda 2: To Acknowledge the Report on the year 2015 Operational Results of the Company

Agenda 3: Directors' Remuneration for the year 2015

Agenda for Approval

- **Agenda 4: To Approve the Balance Sheet and Profit and Loss Statement as 31st December 2015**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve ○ Not Approve ○ Abstain

- **Agenda 5: To Approve Declaring Dividend for the year 2015 Operational Results**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve ○ Not Approve ○ Abstain

- **Agenda 6: To Consider Electing New Directors to Replace Those Due to Retire**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Group Appointment
 - Approve ○ Not Approve ○ Abstain
 - Individual Appointment
 1. Mr. Kua Hock Eng
 - Approve ○ Not Approve ○ Abstain
 2. Mrs. Arpavadee Meekun-lam
 - Approve ○ Not Approve ○ Abstain

- **Agenda 7: To Appoint the Company's Auditors and Approve the Audit Fees**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve ○ Not Approve ○ Abstain

(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

(6) (6) In an event where I do Not specify my voting option in any agenda of not clearly specified. or if there is any agenda considered in the meeting other than those specified above. or if there is any change or amendment to any facts. the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Note :

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
2. For all election of directors, a shareholder can vote either for group appointment or individual appointment.
3. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form B attached.



ANNEX TO PROXY FORM B

Duty Stamp Bath 20

Granting of power to a proxy as a shareholder ofPublic Company Limited

In the Annual General Meeting No.....on.....at.....

.....or at such other place/ date/ time as may be adjourned thereof.

- Agenda No.....Subject.....
(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
(B) The proxy may consider the matters and vote on my/our behalf as follows:
o Approve o Not Approve o Abstain
[This block repeats the above structure for five additional agenda items, with the final one specifying 'Subject : Election of Directors (Continued)']

Proxy Form C
(Exclusively for Foreign Shareholders Who Appoint Custodian in Thailand)

Duty Stamp Bath 20

Written at.....

Date.....Month.....Year.....

(1) I/We.....Nationality.....
Residing at.....Road.....Sub-Direct.....
Direct.....Province.....Post code.....
as a custodian of.....

who is shareholder of Regional Container Lines Public Company Limited
holding the amount of.....shares and the total number of votes for which
I/We am/are entitled to cast is.....votes as described below:

Ordinary shares in the amount ofshares and the number of votes for which
I/We am/are entitled to cast is.....votes.

Preference shares in the amount ofshares and the number of votes for which
I/We am/are entitled to cast is.....votes.

(2) hereby appoint

(1).....Age.....Years, residing at.....
.Road.....Sub-Direct.....Direct.....
Province.....Post code.....or

(2).....Age.....Years, residing at.....
Road.....Sub-Direct.....Direct.....
Province.....Post code.....or

(3).....Age.....Years, residing at.....
Road.....Sub-Direct.....Direct.....
Province.....Post code.....or

only one of the above as my/our proxy to attend and vote on my/our behalf at the 37th Annual General Meeting of the shareholders to be held on April 29th, 2016 at 10.30 a.m. at Montien Riverside Hotel, Vimarntip Room, 5th Floor, 372 Rama III Road, Bangklo, Bangkok 10120 or on such other date and at such other place as may be adjourned or changed.

(3) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

- Authorize the total number of shares for which I/We am/are entitled to cast the votes
- Authorize parts of the total number of shares as follows:
 - ordinary shares.....shares and the number of votes for which
I/We am/are entitled to cast is.....votes.
 - Preference shares.....shares and the number of votes for which
I/We am/are entitled to cost is.....votes.

Total votes for which I/We am/are entitled to cast is.....votes



(4) I/We hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda for Adoption

- **Agenda 1: To Adopt the Minutes of the 36th Annual General Meeting held on 24th April 2015**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve
 - Not Approve
 - Abstain

Agenda for Acknowledgement

Agenda 2: To Acknowledge the Report on the year 2015 Operational Results of the Company

Agenda 3: Directors' Remuneration for the year 2015

Agenda for Approval

- **Agenda 4: To Approve the Balance Sheet and Profit and Loss Statement as 31st December 2015**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve
 - Not Approve
 - Abstain
- **Agenda 5: To Approve Declaring Dividend for the year 2015 Operational Results**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve
 - Not Approve
 - Abstain
- **Agenda 6: To Consider Electing New Directors to Replace Those Due to Retire**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Group Appointment
 - Approve
 - Not Approve
 - Abstain
 - Individual Appointment
 - (1) **Dr. Mr. Kua Hock Eng**
 - Approve
 - Not Approve
 - Abstain
 - (2) **Mr. Arpavadee Meekum-lam**
 - Approve
 - Not Approve
 - Abstain
- **Agenda 7: To Appoint the Company's Auditors and Approve the Audit Fees**
- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows:
 - Approve
 - Not Approve
 - Abstain

(5) Proxy voting on any agenda not in accordance with this proxy form is false and not my voting as a shareholder.

(6) In an event where I do Not specify my voting option in any agenda of not clearly specified. or if there is any agenda considered in the meeting other than those specified above. or if there is any change or amendment to any facts. the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any action taken by the proxy at the meeting shall be deemed as being done by me/us in all respects.

Signature.....The Grantor
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Signature..... The Proxy
(.....)

Note :

1. The Proxy C. is exclusively for a shareholder whose name in registration book is foreign investor and appoint custodian in Thailand
2. Evidence to be attached to the proxy form comprises:
 - (1) Power of Attorney from a shareholder authorizing a custodial to sign the Proxy Form
 - (2) Letter certifying that signatory in the Proxy Form is authorized custodian.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and shall not split the shares held to more than one proxy.
4. For the election of directors, a shareholder can vote either for group appointment or individual appointment.
5. In an event where other agendas than the above are proposed for consideration, the grantor may use the Annex to Proxy Form C attached.



ANNEX TO PROXY FORM C

Granting of power to a proxy as a shareholder ofPublic Company Limited

In the Annual General Meeting No.....on.....at.....

.....or at such other place/ date/ time as may be adjourned thereof.

○ Agenda No.....Subject.....

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

○ Agenda No.....Subject.....

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

○ Agenda No.....Subject.....

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

○ Agenda No.....Subject.....

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

○ Agenda No.....Subject.....

○ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

○ (B) The proxy may consider the matters and vote on my/our behalf as follows:

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

○ Agenda No.....Subject : Election of Directors (Continued)

Name of Director.....

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

Name of Director.....

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

Name of Director.....

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

Name of Director.....

○ Approve.....votes ○ Not Approve.....votes ○ Abstain.....votes

