

No. DorBorAor. 01/1031

12 March 2018

- Subject : Invitation to Annual General Meeting of Shareholders for the Year 2018
- To : Shareholders of Double A (1991) Public Company Limited
- Enclosures :
1. Copy of Minutes of Annual General Meeting of Shareholders for the Year 2017
 2. Annual Report for the Year 2017 and Financial Statements for the Year Ended in 31 days of December 2017
 3. Document for Consideration in Agenda 6
 4. Document for Consideration in Agenda 7
 5. Document for Consideration in Agenda 8
 6. Document for Consideration in Agenda 9
 7. Proxy Forms A, B and C
 8. Information for Shareholders Wishing to Appoint Independent Directors to be Their Proxy Holders
 9. Conditions and Procedures for Meeting Attendees' Registration, Appointment of Proxy Holders, and Voting
 10. Articles of Association of the Company relating to the Shareholders' Meeting
 11. Map of Venue of the Annual General Meeting of Shareholders for the Year 2018

The Board of Directors of Double A (1991) Public Company Limited (“**Company**”) has resolved to convene the Annual General Meeting of Shareholders for the year 2018 on Friday, 30 March 2018 at 9.00 a.m., at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok for considering the following agenda:

Agenda 1 **Message from the Chairman to the Shareholders**

Objective and Reason: To inform the shareholders about relevant information of the Company which the shareholders should be acknowledged.

Opinion of the Board of Directors: For acknowledgement

Agenda 2 **Certification of the Minutes of Annual General Meeting of Shareholders for the Year 2017, Arranged on Thursday, 27 April 2017**

Objective and Reason: The Company held the Annual General Meeting of Shareholders for the Year 2017 on Thursday, 27 April 2017 in order to consider and resolve matters as

specified in copy of minutes of the aforementioned meeting.

Please refer to the details of the said minutes in Attachment 1.

Opinion of the Board of Directors: The Board of Directors has considered and resolved that the minutes of Annual General Meeting of Shareholders for the Year 2017 was correctly and completely recorded. Thus, the Board of Directors resolved to proposing the shareholders of the Company to certify the said minutes.

Agenda 3 Report on Company performance for the Year 2017

Objective and Reason: The report on the Company performance for the year 2017 is stated in the Annual Report and is delivered altogether herewith this Notice to the shareholders.

Please refer to the details of this agendum in Attachment 2.

Opinion of the Board of Directors: The Board of Directors has considered and resolved that to propose the shareholders of the Company to acknowledge the Company performance for the year 2017.

Agenda 4 Consideration for Approval of the Balance Sheet and Profit and Loss Statements for the Year 2017

Objective and Reason: The balance sheets and the profit and loss statements for the year 2017, ended in the 31 days of December 2017, of the Company and its subsidiaries were reviewed by the Audit Committee and audited by the auditor of the Company. The auditor resolved that the balance sheet and the profit and loss statements for the year 2017 of the Company and its subsidiaries were correct in material respects and in accordance with Thai Financial Reporting Standards (TFRS).

Please refer to the details of this agendum in the Chapter “Financial Statements” of the Annual Report which is in Attachment 2.

Opinion of the Board of Directors: The Board of Directors of the Company considered and resolved that to propose the shareholders to approve the balance sheets and the profit and loss statements for the year 2017, ended in the 31 days of December 2017, of the Company and its subsidiaries which were audited by the auditor.

Agenda 5 Consideration for Appropriation of Profit and Distribution of Dividend

Objective and Reason:

According to Section 115 of the Public Limited Company Act B.E. 2535 stipulates that “Unless otherwise provided by the Articles of Association regarding preference shares, dividends shall be distributed according to the number of shares, with each share receiving an equal amount and payment of dividends shall be approved by the meeting of shareholders”

“Payment of dividends shall be made within one month as from the date of the resolution of the meeting of shareholders or of the meeting of the board of directors, as the case may be and the shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper.”

Article 42 of the Articles of Association of the Company stipulates that “no dividend shall be paid otherwise than out of profits. The remaining profit, after distribution of dividend, shall be allocated to reserves as the Board of Directors deems suitable”; and Article 44 of the Articles of Association of the Company stipulates that “the Company shall appropriate a portion of annual net profit as a reserve fund in the amount of not less than 5 percent of the annual net profit deducted by the accumulated loss brought forward (if any) until the legal reserve fund reaches the amount of not less than 10 percent of the registered capital.”

The profit and loss statements for the year 2017, ended in the 31 days of December 2017, which was audited by the auditor of the Company, states the unappropriated retained earnings of Baht 4,754.2 Million (Four Thousand, Seven Hundred and Fifty-four Point Two Million Thai Baht). The Company management proposed for appropriate the unappropriated profit and distribute the dividend at rate Baht 7.55 (Seven Point Five Five Thai Baht) per share.

Opinion of the Board of Directors:

The Board of Directors considered and resolved that to propose the shareholders for approval of the appropriation the unappropriated profit and distribution the dividend at rate Baht 7.55 (Seven Point Five Five Thai Baht) per share.

Agenda 6 Consideration for Appointment of the Auditor(s) for the Year 2018

Objective and Reason:

According to Section 120 of the Public Limited Company Act B.E. 2535 and Article 49 of the Articles of Association of the Company, “the annual ordinary general meeting of shareholders shall appoint the Company’s auditor(s) and determine the audit fee every year. For the purpose of such appointment, the former auditor(s) of the Company may be re-appointed”.

Please refer to the details of this agendum in Attachment 3.

Opinion of the Board of Directors:

The Board of Directors considered the resolution of the Audit Committee and resolved that to propose the shareholders to appoint the auditor candidates from EY Office Company Limited, namely;

Mr. Narong Puntawong, CPA No. 3315,
and/or
Ms. Siraporn Ouaanunkun, CPA No. 3844,
and/or
Ms. Supanee Triyanantakul CPA No. 4498,
and/or
Ms. Waraporn Prapasirikul CPA No. 4579

as the auditor(s) of the Company with the total auditing fee in the amount of not exceeding than Baht 6,480,000.

The Board of Directors considered and resolved that to propose the shareholders to acknowledge total auditing fee of the Company’s subsidiaries in Thailand (11 companies) for the year 2018 in the amount of not exceeding than Baht 1,670,000 (One Million, Six Hundred and Seventy Thousand Thai Baht only) appointed the EY Office Company Limited as the auditor of the Company, and the total auditing fee for the year 2018 of its overseas subsidiaries in the amount of not exceeding than Baht 3,900,000 (Three Million and Nine Hundred Thousand Thai Baht only) which the auditors and their details are stated in Attachment 3.

Agenda 7 Consideration for Election of Directors in Replacement of Those who Retired by Rotation

Objective and Reason:

Article 16 of the Articles of Association of the Company stipulates that “At every ordinary general meeting of shareholders, one-third of the directors shall be retired by rotation. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall be retired by rotation.” This year, the Company has 10 directors and 3 directors of those directors shall be retired by rotation.

Please refer to initial details of the retired directors who have been nominated for re-election as the directors of the Company for another term in Attachment 4.

Opinion of the Board of Directors:

The Board of Directors, excluding the directors who were interested persons, considered and resolved that to propose the shareholders to re-elect the following 3 retired directors as the directors of the Company for another term by voting for each candidate according to the policy of the Stock Exchange of Thailand, namely;

1. Mr. Yothin Dumnernchanvanit
2. Mr. Somchai Richupan
3. Mrs. Phisamai Supanuntareuk

Agenda 8 Consideration of Directors’ Remuneration

Objective and Reason:

Article 25 of the Articles of Association of the Company stipulates that “The director is entitled to obtain remuneration from the Company in form of money reward, meeting attendance fee, pension, bonus or other forms according to the Articles of Association or as determined by the shareholder meeting. The shareholder meeting may fix the remuneration amount or prescribe the remuneration payment method from time to time or for indefinite period until it is changed. In addition, the director is entitled to obtain allowances and benefits according to the Company’s regulations.” and;

According to Section 90 of the Public Limited Companies Act, “the payment of remuneration of directors shall be in accordance with the resolution of the shareholders’ meeting supported by votes not less than two-third of the total voting rights of the shareholders attending the meeting”.

The Annual General Meeting of Shareholders for the year 2017, held on Thursday, 27 April 2017, unanimously approved the directors' remuneration at the same rate previously approved by Annual General Meeting of Shareholders for the year 2017 in the amount of not exceeding Baht 40 Million and also authorized the Board of Directors at their discretion to determine particulars of such remuneration payment.

Please refer to the details of directors' remuneration in Attachment 5.

Opinion of the Board of Directors: The Board of Directors considered and resolved that to propose the shareholders to approve the remuneration for the Board of Directors and sub-committees at the same rate previously approved by Annual General Meeting of Shareholders for the year 2017 (in the amount of not exceeding 40 million Baht) and also authorize the Board of Directors at their discretion to determine particulars of such remuneration payment.

Agenda 9 Consideration and Approval for Selling Shares of DA Alizay SAS

Objective and Reason: According to the Board of Director's meeting No. 16/2017 at the 7 days of September 2017, UOBKayHian Securities (Thailand) Public Company Limited ("UOBKH"), the financial advisor of the Company has reported on the reasonability, interest, and suitability of the cost, terms and conditions of the Related Parties Transaction ("RPT"): the sale of the ordinary shares of DA Alizay SAS ("Alizay") in the number of 75,737,012 shares which wholly be held by the Company to Double A Holdings Limited ("DAH"), which is the related parties using the financial statements at the 31 days of December 2016 and the meeting has resolved that:

1. Agreed on the terms and conditions of the sales of the aforementioned shares in the amount that the financial advisor and the company management has proposed in the amount of not less than Baht 38.67 or Euro 1.01 per share;
2. Upon the Independent Financial Advisor (IFA) has given the advice on the aforesaid transaction, such advice shall be present to the Audit Committee's meeting for consideration on the entering to the transaction, in accordance with the conditions and regulations on the Related Parties Transaction and other related regulations of the Securities and Exchange Commission and The Stock Exchange of

Thailand before present to the Board of Directors of the Company for its consideration thereafter.

Afterwards, the Company management has revised the financial statements of Alizay to be present, from as the 31 days of December 2016 to 31 days of December 2017, there are the changes which effects the fair cost of the ordinary shares of Alizay which has been proposed by the financial advisor and the company management of the company as follows:

1. The annual performance of the year 2017 of Alizay is loss in the amount of Euro 7.9 Million (approximately to THB 302.4 Million);
2. Expectancy of the cost of the sale of paper and the production cost of pulp shall be increased in accordance with the market cost; and
3. Biomass power plant project shall be postponed from the expected date by six months.

The aforesaid factors caused the fair cost of the ordinary shares of Alizay decreased from THB 38.67 or Euro 1.01 per share to THB 35.48 or Euro 0.91 per share.

Subsequently, in the meeting of the Audit Committee 2/2018 which held on the 28 days of February 2018, the company management has present the details of the sale of the investment in the ordinary shares of DA Alizay SAS in the amount of 75,737,012 shares which fully be held by the Company to the Double A Holdings Limited, the related company, in the amount of THB 35.48 or Euro 0.91 per share. The aforesaid transaction is within the scope of the related transaction so the person who has the conflict of interest does not attend in the aforesaid meeting and does not vote in this agenda and the management of Deloitte Touche Tohmatsu Jaiyos Advisory, the independent financial advisory on the reasonability and appropriability of the value of the shares proposed to the meeting for the consideration. The meeting of the Audit Committee has resolved that agreed on the proposing to the Board of Directors of the Company for consideration to propose to the meeting of the shareholders thereafter.

Please refer to the details of the approval for the sales of the investment in the ordinary shares of Alizay, the subsidiary of the Company in Attachment 5.

Opinion of the Board of Directors: The Board of Directors considered and resolved unanimously that to propose for approval for the sales of the investment in the ordinary shares of DA Alizay SAS in the amount of 75,737,012 shares which fully be held by the Company to Double A Holdings Limited which is the related company in the amount of THB 35.48 or Euro 0.91 per share. Nonetheless, the Board of Directors resolved that the aforesaid transaction shall be in accordance with the laws and regulations of the Related Parties Transaction and other related regulations of the Securities and Exchange Commission and The Stock Exchange of Thailand and considers to propose to the Annual General Meeting of Shareholders for the Year 2018 which shall be held on the 30 days of March 2018 thereafter.

Agenda 10 Others (if any)

Opinion of the Board of Directors: The Board of Directors considered and resolved that to specify this agenda in every shareholders' meeting of the Company in order to welcome the shareholders' inquiries, discussions and/or suggestions to the Board of Directors and/or the management of the Company.

In order to secure the right of the shareholders who can attend the Annual General Meeting of Shareholders for the year 2018, the Company has closed the Company's shares registration book for suspension of share transfer registration from Thursday, 15 March 2018 at 12.00 p.m. onward until such meeting is adjourned.

Please be informed accordingly and the Company is pleased to invite the shareholders to attend the meeting at the date, time and place as mentioned above. If any shareholder cannot attend the meeting, please appoint a person as you deem fit or independent directors of the Company as your proxy holder to attend this meeting on your behalf. The independent directors of the Company who can be your proxy holder are as follows:

- | | |
|---------------------------------|--|
| 1. Mr. Somchai Richupan | Chairman of Board of Directors, Chairman of Audit Committee and Independent Director; or |
| 2. Mr. Sirichai Sakornratanakul | Audit Committee Member and Independent Director |
| 3. Gen.Chetta Thanajaro | Audit Committee Member and Independent Director |

Please kindly execute the proxy in the form as attached hereto in Attachment 7. The Company will prepare the stamp duty required to be affixed on the proxy at the registration desk for your convenience. In case you wish to appoint Independent Directors to be your proxy holder, the information of the said Independent Directors has been specified in Attachment 8 for your consideration.

The Company would like to request you to acknowledge and comply with the conditions and procedures for meeting attendees' registration, appointment of a proxy holder, and voting, as

specified in Attachment 9. In this regard, the map of the meeting venue is attached in Attachment 11.

Remark: The shareholders who are entitled to attend the Annual General Meeting of shareholders for the year 2018 must be the shareholders whose names appear in the Company's share registration book as at the closing date thereof, which is Thursday, 15 March 2018 from 12.00 p.m. onward.

Sincerely yours,
Double A (1991) Public Company Limited

-Kumpon Chayasunthorn-
(Mr. Kumpon Chayasunthorn)
Secretary of the Company

Office of Secretary to the Board of Directors
Ms.Chotika Taweewittayakorn (Assistance to Secretary to the Board of Directors)
Tel. 085-835-5029

Legal Department
Mr. Boonnam Glinboonruang (Legal Section Manager)
Tel. 085-835-2405

Attachment 1

Documents for Consideration in Agenda 2

Copy of Minutes of Annual General Meeting of
Shareholders for the Year 2017



Minutes of the Annual General Meeting of Shareholders for the Year 2017
Double A (1991) Public Company Limited (the “Company”)
Held on Thursday, 27th April 2017
At Meeting Room, 9th Floor, Double A Book Tower Building, No. 122, North Sathorn
Road, Silom, Bangrak, Bangkok

The Meeting started at 11.00 A.M.

At the Annual General Meeting of Shareholders for the year 2017 of the Company (the “**Meeting**”), the directors and the executives attending the Meeting were as follows:

- | | | |
|----|------------------------------|---|
| 1. | Dr. Somchai Richupan | Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee |
| 2. | Mr. Sirichai Sakornratanakul | Director / Independent Director / Audit Committee Member |
| 3. | Mr. Yothin Dumnernchanvanit | Director / Executive Director / Chairman of Risk Management Committee / President |
| 4. | Mr. Kumpon Chayasunthorn | Secretary of the Company |
| 5. | Ms. Wilaiwan Gangamol | Accounting Director |
| 6. | Mr. Prakasit Itharat | Legal Director |
| 7. | Mr. Singh Neammunee | Assistant of Secretary of the Board of Directors |
| 8. | Ms. Supanee Triyanantakul | Representative of Auditor of EY Office Company Limited |

The Chairman of the Board of Directors (Dr. Somchai Richupan) was the Chairman of the Meeting, delivered a welcoming speech to the shareholders and the proxy holders of the shareholders who attended the Meeting (collectively referred herein as the “**Shareholders**”) and requested the Assistant of Secretary of the Board of Directors to inform the details of the Meeting to the Shareholders.

The Assistant of Secretary of the Board of Directors (Mr. Singh Neammunee) informed the Meeting that on Thursday, 6th April 2017, which was the closing date of the Company’s share registration book, the Company had the total registered capital in the amount of 5,029,864,510 Baht and had the total paid-up capital in the amount of 4,053,695,590 Baht divided into 405,369,559 shares with the par value of 10 Baht per share. The total shareholders of the Company were 255 persons. The number of the Shareholders who attended in the Meeting was 32 persons representing 357,727,654 shares or 88.25 percent of the amount of the total paid-up shares. The Meeting had adequate quorum according to the Articles of Association of the Company.

Before the commencement of the Meeting, the Assistant of Secretary of the Board of Directors explained the Shareholders about the procedures of vote casting on each agendum as follows:

1. Each of the Shareholders would have the vote equal to the number of his or her shares (one share one vote).
2. The Meeting would be conducted in accordance with the agenda specified in the Meeting invitation letter along with supporting data for each agendum. The Shareholders would be given an opportunity to raise opinions or questions for topics related to such relevant agenda by raising his or her hand. Upon permission of the Chairman of the Meeting, the Shareholders had to inform his/her name and surname, and notify whether he/she was a shareholder or a proxy holder prior to questioning or giving his/her opinion(s).
3. The vote casting in each relevant agendum would be done publicly. The Shareholders were able to cast the vote of approval, disapproval or abstention in each agendum. As the Chairman of the Meeting would collect all ballots and count the votes of approval, disapproval and abstention, the Shareholders were requested to pass the ballots to the Company's staff for this purpose.
4. During the process of vote counting by the Company's staff, the Meeting would be continued without waiting for a result of such vote counting. Once the votes of each agendum were completely counted, the Chairman of the Meeting would subsequently inform the Meeting and summarize a resolution for such agendum.

The Chairman of the Meeting then opened the Meeting.

Agenda 1 Message from the Chairman of the Meeting

The Chairman of the Meeting invited the Shareholders or the proxy holders to be the voluntary vote counter. There were 2 proxy holders volunteered to be the vote counters as follows;

1. Ms. Saranya Supapburut the proxy holder of LEAMKHAO EUCA TECHNOLOGY COMPANY LIMITED holding 4,664,500 shares of the Company.; and
2. Ms. Surapha Thamwiset the proxy holder of Ms. Nuttarat Ruangkhum holding 25 shares of the Company.

Resolution The Meeting acknowledged this agendum.

Agenda 2 Certification of the Minutes of Extraordinary General Meeting of Shareholders No. 1/2017, Held on Monday, 20th March 2017

The Chairman of the Meeting informed in the Meeting that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017, held on Monday, 20th March 2017 (the "**Minutes**") had been delivered to the Shareholders together with the Meeting invitation letter. The details were shown in Attachment 1.

The Board of Directors had considered that the Minutes were correctly and completely recorded. Thus, the Board of Directors resolved to propose the Minutes to the shareholders of the Company for certification.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to amend the Minutes.

It appeared that there was no Shareholders wanted to amend the Minutes. The Chairman then proposed the Meeting to vote this agendum.

Resolution **The Meeting resolved by unanimity of vote to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017, held on Monday, 20th March 2017.**

The vote counting results were as follows:

Approval	357,727,729	Shares
Disapproval	0	Shares
Abstention	0	Share
No voting slip	0	Shares

Remark: During consideration and vote casting in this agendum, there were 4 shareholders attending the Meeting increasing from the beginning of the Meeting. As a result, there were 36 shareholders attending the Meeting representing in total amount of 357,727,729 shares.

Agenda 3 **Report on Company Performance for the Year 2016**

The Chairman of the Meeting informed in the Meeting that the Company performance for the year 2016 was appeared in the Annual Report and delivered to the Shareholders together with the Meeting invitation letter. The details were shown in Attachment 2.

The Board of Directors had considered and resolved to propose the Shareholders of the Company to acknowledge the Company performance for the year 2016.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

Resolution **The Meeting resolved by unanimity of vote to acknowledge the report on the Company performance for the year 2016.**

The vote counting results were as follows:

Approval	357,727,729	Shares
Disapproval	0	Shares
Abstention	0	Share
No voting slip	0	Shares

Agenda 4 **Consideration for Approval of the Balance Sheet and Profit and Loss Statements for the Year 2016**

The Chairman of the Meeting informed in the Meeting that the balance sheet and profit and loss statements for the year 2016, ended 31st December 2016, of the Company and its subsidiaries were audited by the auditor of the Company and reviewed by the Audit Committee. The auditor opined that the balance sheet and profit and loss statements for the year 2016 of the Company and its subsidiaries were correct in material respects and in accordance with Thai Financial Reporting Standards (TFRS) as detailed in the Chapter “Financial Statements” of the Annual Report delivered to the Shareholders together with the invitation letter. The details were shown in Attachment 2.

The Board of Directors had considered and resolved to propose the Shareholders of the Company to approve balance sheet and the profit and loss statements for the year 2016, ended 31st December 2016, which were audited by the auditor.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that, there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agenda.

Resolution **The Meeting resolved by unanimity of votes to approve the balance sheet and profit and loss statements for the year 2016, ended 31st December 2016, which were audited by the auditors.**

The vote counting results were as follows:

Approval	357,727,729	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

Agenda 5 **Consideration for Appropriation of Profit and Distribution of Dividend**

The Chairman of the Meeting informed in the Meeting that Article 42 of the Articles of Association of the Company stipulated that “no dividend shall be paid otherwise than out of profits. The remaining profit, after distribution of dividend, shall be allocated to reserves as the Board of Directors deems suitable”, and Article 44 of the Articles of Association of the Company stipulated that “the Company shall appropriate a portion of annual net profit as a reserve fund in the amount of not less than 5 percent of the annual net profit deducted by the accumulated loss brought forward (if any) until the legal reserve fund reaches the amount of not less than 10 percent of the registered capital.”.

The profit and loss statements for the year 2016, ended 31st December 2016, which was audited by the auditor of the Company, show the net loss of Baht 3,078.5 million Baht.

The Board of Directors considered and resolved that it was necessary for the Company to reserve cash flow for operations and investments in the Company's projects. The Board of Directors therefore resolved to propose to the Annual General Shareholders' Meeting to consider to not appropriate profit and not distribute dividend.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that, there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

Resolution The Meeting resolved by unanimity of votes to not appropriate profit and not distribute dividend.

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

Remark: During consideration and vote casting in this agendum, there were 1 shareholders attending the Meeting increasing from the beginning of the Meeting. As a result, there were 37 shareholders attending the Meeting representing in total amount of 357,727,777 shares.

Agenda 6 Consideration for Appointment of the Auditor(s) for the Year 2017

The Chairman of the Meeting informed in the Meeting that Section 120 of the Public Limited Company Act B.E. 2535 and Article 49 of the Articles of Association of the Company stipulated that "the annual ordinary general meeting of shareholders shall appoint the Company's auditor(s) and determine the audit fee every year. For the purpose of such appointment, the former auditor(s) of the Company may be re-appointed". The details of auditors were shown in Attachment 3.

The Audit Committee meeting held on Wednesday, 15th February 2017, and the Board of Directors meeting held on Thursday, 23rd February 2017, considered the proposal of auditing fee of the Company for the year 2017 in total amount of 6,550,000 Baht as proposed by EY Office Company Limited, also considered scope, responsibility and performance of auditor in latest fiscal year and resolved that EY Office Company Limited was specialized in the Company's business, carried out its profession neutrally, was independent, and was usually able to submit its assignment punctually, thus, the auditing fee was reasonable.

In this regard, the Board of Director unanimously resolved to propose the Shareholders to appoint auditor(s) of EY Office Company Limited, namely, Mr. Narong Puntawong, CPA No. 3315, and/or Ms. Siraporn Ouaanunkun, CPA No. 3844, and/or Ms. Supanee Triyanantakul, CPA No. 4498, and/or Ms.

Waraporn Prapasirikul, CPA No. 4579, to be auditor(s) of the Company for the year 2017 with the total auditing in amount of 6,550,000 Baht. The Board of Directors further considered and resolved to propose the Meeting to acknowledge total auditing fee of the Company's subsidiaries in Thailand (11 companies) for the year 2017 in amount of 2,000,000 Baht which the auditor is EY Office Company Limited, and the total auditing fee of its oversea subsidiaries for the year 2017 in the amount of not exceeding 5,100,000 Baht which the auditors and their details were shown in Attachment 3.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that, there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

Resolution **The Meeting resolved by unanimity of votes to appoint auditor(s) of EY Office Company Limited to be auditor(s) of the Company for the year 2017 with total auditing fee in amount of Baht 6,550,000, and acknowledge total auditing fee of the Company's subsidiaries in Thailand (11 companies) for the year 2017 in amount of 2,000,000 Baht, and acknowledge the total auditing fee of its oversea subsidiaries for the year 2017 in the amount of not exceeding 5,100,000 Baht.**

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

Agenda 7 **Consideration for Election of Directors in Replacement of Those who Retired by Rotation**

The Chairman of the Meeting requested the Assistant of Secretary of the Board of Directors (Mr. Singh Neammunee) to inform the details of the election of directors in replacement of those retired by rotation to the Shareholders.

The Assistant of Secretary of the Board of Directors informed that Article 16 of the Articles of Association of the Company stipulates that "At every ordinary general meeting of shareholders, one-third of the directors shall be retired by rotation. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall be retired by rotation.". This year, the Company had 10 directors and 3 directors of those directors should be retired by rotation, namely;

1. General. Chetta Thanajaro
2. Mr. Kitti Dumnernchanvanit
3. Mr. Charnvit Jarusombathi

The Board of Directors, excluding the directors who were interested persons, considered and resolved to propose the Meeting to re-elect the aforesaid 3 retired directors to be the directors of the Company for another term by voting for each candidate according to the policy of the Stock Exchange of Thailand.

The initial details of the retired directors were in Attachment 4, delivered to the Shareholders together with the Meeting invitation letter.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that, there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

Resolution **The Meeting resolved by unanimity of votes to re-elect the directors who were retired by rotation to be directors of the Company for another term. The vote counting results of each candidate were as follows:**

1. General. Chetta Thanajaro

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

2. Mr. Kitti Dumnernchanvanit

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

3. Mr. Charnvit Jarusombathi

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

Agenda 8 **Consideration of Directors' Remuneration**

The Chairman of the Meeting informed in the Meeting that Section 90 of the Public Limited Companies Act B.E. 2535 stipulated that “the payment of remuneration of directors shall be in accordance with the resolution of the shareholders’ meeting supported by votes not less than two-third of the total voting rights of the shareholders attending the meeting”.

The Board of Directors considered and resolved to propose the Meeting to approve the remuneration for the Board of Directors and sub-committees at the same rate previously approved by Annual General Meeting of Shareholders for

the year 2016 which was in the amount of not exceeding 40 million Baht and also authorize the Board of Directors at their discretion to determine particulars of such remuneration payment. The details of actual directors' remuneration payment for the year 2016 were shown in Attachment 5.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion, and informed that this agenda should be supported by votes not less than two-third of the total voting rights of the Shareholders attending the Meeting.

It appeared that, there was no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agenda.

Resolution **The Shareholders resolved by two-third of the total voting rights of the Shareholders attending the Meeting to approve the remuneration for the Board of Directors at the same rate previously approved by Annual General Meeting of Shareholders for the year 2016 which was in the amount of not exceeding 40 million Baht and also authorize the Board of Directors at their discretion to determine particulars of such remuneration payment**

The vote counting results were as follows:

Approval	357,727,777	Shares
Disapproval	0	Shares
Abstention	0	Shares
No voting slip	0	Shares

Agenda 9 **Others (if any)**

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that, there was no Shareholders raise any question or suggest any opinion.

The Meeting finished at **12.00** A.M.

- Dr. Somchai Richupan -
Dr. Somchai Richupan
Chairman of the Board of Directors
Acted as the Chairman of the Meeting

- Mr. Kumpon Chayasunthorn -
Mr. Kumpon Chayasunthorn
Secretary of the Company
Acted as the Secretary of the Meeting

Attachment 2

Documents for Consideration in Agenda 3 and 4

The Details are in the Annual Report for the Year 2017 Delivered to the Shareholders Together with the Meeting Invitation Letter

Attachment 3

Documents for Consideration in Agenda 6
Audit Fees and Details of Auditor Candidates
for the Year 2018

Audit Fees and Details of Auditor Candidates for the Year 2018

Audit Fees for the Company and its Subsidiaries in Thailand.

The EY Office Company Limited (formerly named Ernst and Young Office Company Limited) has been appointed as the auditor of the Company and its subsidiaries for one year in the year 2017 according to the agreement.

For the fiscal year 2018, the management team had considered performances, independences of auditor, remunerations and other matters, and opined to appoint EY Office Company Limited to be the auditor of the Company and its subsidiaries because of the following reasons:

1. EY Office Company Limited is one of the Big 4, which is internationally reputable and recognizable (International Firm Level).
2. The Company has to submit its financial statements and consolidated financial statements within the period specified in terms and conditions of THB Bonds No.1 for the year 2015, No.1 for the year 2016, No.2 for the year 2016, No.3 for the year 2016, No.4 for the year 2016, No.1 for the year 2017, No.2 for the year 2017 and No.3 for the year 2017 both quarterly and annually.

The Board of Directors meeting held on Thursday, 22 February 2018, considered the resolution of the Audit Committee meeting held on Wednesday, 21 February 2018, and unanimous resolved to propose the shareholders to appoint Mr. Narong Puntawong, CPA No. 3315, or Ms. Siraporn Ouaanunkun, CPA No. 3844, or Ms. Supanee Triyanantakul, CPA No. 4498, or Ms. Waraporn Prapasirikul CPA No. 4579 as the auditor of the Company and its subsidiaries for the year 2017 with the total auditing fee not exceeding 8,150,000 Baht for the Company and its subsidiaries in Thailand. The details of the auditing fee are as follows:

1. Audit fee for the Company	6,480,000 Baht
2. Audit fee for its 11 subsidiaries in Thailand	1,670,000 Baht

Total auditing fee for the Company and its subsidiaries in Thailand 8,150,000 Baht

The above mentioned total auditing fee is decreased from year 2017 THB 375,000.

The Board of Directors' Meeting had considered and resolved that the total auditing fee was reasonable. Moreover, proposed auditor candidates of EY Office Company Limited are specialized in the Company's business, prudent, and always provide useful opinion and comments to the Company.

Details of Auditor Candidate of the Company and its Subsidiaries in Thailand

1) Name : Mr. Narong Puntawong
CPA No. : 3315
Audit Office : EY Office Company Limited
Relationship with the Company : None
Year(s) with the Company : -



2) Name : Ms. Siraporn Ouuanunkun
CPA No. : 3844
Audit Office : EY Office Company Limited
Relationship with the Company : None
Year(s) with the Company : -



3) Name : Ms. Supanee Triyanantakul
CPA No. : 4498
Audit Office : EY Office Company Limited
Relationship with the Company : None
Year(s) with the Company : 2 Year



4) Name : Ms. Waraporn Prapasirikul
CPA No. : 4579
Audit Office : EY Office Company Limited
Relationship with the Company : None
Year(s) with the Company : -



Any one of the abovementioned auditor candidates has authorization to audit, prepare, and sign the audit report of the Company and its subsidiaries in Thailand.

Details of Auditor Candidates and Auditing Fee of the Company's Overseas Subsidiaries

The budget of auditing fee of the Company's overseas subsidiaries is set up in an equivalent amount of not exceeding THB 3,960,000. Most of auditing fee belongs to DA Alizay SAS and Biomasse Energie Alizay which its auditing fee decreases for the amount of THB 290,000 for Double A Alizay SAS, Metro Profit International Ltd. and the Ship company in Panama.

The Details of auditing fee of Company's overseas subsidiaries are as follows;


List of Overseas Subsidiaries	Auditor Candidates	Countries	Estimated Auditing Fee
DA Alizay SAS	Ernst & Young France	France	EUR 60,000
Biomasse Energie Alizay	Ernst & Young France	France	EUR 5,000
Quality Paper Mill Ltd.	KPMG in Bangladesh	Bangladesh	USD 8,350
APC Middle East FZE	Hallmark International Auditing & Management Consultancy	United Arab Emirates	AED 12,000
Alizay Paper Converting Egypt LLC	RSM Magdy Hashish	Egypt	EGP 28,875
Eastsun International Trading Company Limited	Union Power HK CPA Limited	Hong Kong	HKD 16,800
A-Maritime Holding Co., Ltd.	Gary C. C. Lam & Co.	Hong Kong	HKD 12,000
Tofte1 Shipping Co., Ltd.	Gary C. C. Lam & Co.	Hong Kong	HKD 8,000
NPS Mosa Shipping Co., Ltd.	Gary C. C. Lam & Co.	Hong Kong	HKD 8,000
Alizay1 Shipping Co., Ltd.	Gary C. C. Lam & Co.	Hong Kong	HKD 8,000
Tofte1 Shipping S.A.	Gary C. C. Lam & Co.	Hong Kong	THB 70,000
NPS Mosa Shipping S.A.	Gary C. C. Lam & Co.	Hong Kong	THB 70,000
Alizay1 Shipping S.A.	Gary C. C. Lam & Co.	Hong Kong	THB 70,000
DA International Capital Holding (Singapore)	Richmond Corporate Advisory Pte.Ltd	Singapore	SGD 1,600

Attachment 4

Documents for Consideration in Agenda 7 Profiles of Candidates Nominated for Election of Directors in Replacement of Those who Retired by Rotation

Profiles of Candidates Nominated for Election of Directors in Replacement of Those who Retired by Rotation

1)

Name	➤ Mr. Yothin Dumnernchanvanit	
Age	➤ 56 years	
Nationality	➤ Thai	
Education	➤ ⇄ Bachelor Degree of Industrial Engineering (IE) Chulalongkorn University	
	⇄ Thai Institute of Directors, Class 1	
	⇄ The National Defense College of Thailand, Class 50	
	⇄ Capital Market Academy, the Stock Exchange of Thailand, Class 9	
	⇄ Advance Senior Executive Program Sasin Graduate Institute of Business Administration of Chulalongkorn University, Class 3	
	⇄ Senior Executive Urban Green Development Program Urban Green Development Institute Bangkok, Class	
	⇄ Senior Executive Program Thailand Energy Academy, Class 1	
	⇄ High Judicial Executive on Administration Course, Class 4	
	⇄ The Honorary Doctor Degree of Business Administration (Logistic Executive and Supply Chain Strategy) Suan Sunandha Rajabhat University	
	⇄ The Honorary Doctor Degree of Business Administration (Logistic Executive and Supply Chain Strategy), Suan Sunandha Rajabhat University	
Position in the Company	➤ ⇄ Managing Director Double A (1991) Public Company Limited	
	⇄ Member of the Executive Board Double A (1991) Public Company Limited	
	⇄ Chairman of Risk Management Committee Double A (1991) Public Company Limited	
Year with the Company	➤ 27 years	
Position in other companies	➤ ⇄ Member of the Internal Audit Committee Thai-Lao Association	
	⇄ Advisor to the sub-committee The Federation of Thai Industries	
Meeting Attendance in 2017	➤ ⇄ The Executive Board Meeting 23 times, attending 22 Times ⇄ The Board of the Directors Meeting 5 times, attending 5 times ⇄ Risk Management Committee Meeting 5 times, attending 4 times	



- 2)
- Name ➤ Mr. Somchai Richupan
- Age ➤ 79 years old
- Nationality ➤ Thai
- Resident ➤ 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladprao Road, Samsane-nok, Huay-kwang, Bangkok
- Education ➤
 - ✎ Bachelor of Economics, Thammasat University
 - ✎ Master of University of Florida, USA.
 - ✎ Doctoral of Economics, University of Florida ,USA
- Position in Company ➤
 - ✎ Chairman of Board of Directors of Double A (1991) Public Company Limited
 - ✎ Chairman of Audit Committee of Double A (1991) Public Company Limited
- Duration ➤ 16 Years
- Position in other companies ➤
 - ✎ Chairman of Siam Development Institute
 - ✎ Chairman of Samitivej Public Company Limited
 - ✎ Director of Standard Chartered Bank (Thai) Public Limited Company
 - ✎ Commissioner of Council of State of Thailand
 - ✎ Member of National Reform Steering Assembly, Announcer of National Reform Steering Commission on Economy and Chairman of National Reform Steering Subcommittee on Finance, National Reform Steering Assembly
 - ✎ Commissioner of the Public Sector Development Commission and Chairman of the Subcommittee of National Financing Development
- Work Experience ➤
 - ✎ Chairman and Member of Committee on Economic, Monetary and Financial Reform of National Reform Council
 - ✎ Chairman of Audit Committee of King Prajadhipok's Institute
 - ✎ Chairman of Audit Committee of Ministry of Finance of Thailand
 - ✎ Member of the Constitution Society
 - ✎ Chairman of TRIS Rating Company Limited
 - ✎ Appeal Commissioner of the Securities and Exchange Commission of Thailand
 - ✎ Chairman of the Electricity Generating Authority of Thailand
 - ✎ Chairman of Export-Import Bank of Thailand
 - ✎ The Economist of International Monetary Fund (IMF)
 - ✎ Commissioner of Board of Directors of the Agricultural Futures Exchange of Thailand
 - ✎ Disbursement Committee of the Bank of Thailand
 - ✎ Chairman of Government Housing Bank
 - ✎ Director of Excise Department of Ministry of Finance of Thailand
 - ✎ Director of Fiscal Policy Office, Ministry of Finance of Thailand
- Meeting Attendance in 2017 ➤
 - Attending 5 meetings out of 5 Board of Directors Meetings
 - Attending 5 meetings out of 5 Board of Audit Committee Meetings

3)

- | | | |
|-----------------------------|---|---|
| Name | ➤ Mrs. Phisamai Supanuntareuk |  |
| Age | ➤ 60 years | |
| Nationality | ➤ Thai | |
| Education | ➤ ↻ Bachelor's degree of Business Administration (Accounting)
Ramkhamhaeng University | |
| | ↻ Bachelor's degree of Law
Ramkhamhaeng University | |
| | ↻ Master's degree of Business Administration (Foreign Marketing) National Institute of Development Administration | |
| Position in the Company | ➤ ↻ Board of Director
Double A (1991) Public Company Limited | |
| Year with the Company | ➤ 13 years | |
| Position in other companies | ↻ Director of Rayong Star Company Limited
↻ Chairman of Associate Judge of Juvenile and Family Court
↻ Director of Starfitness Rayong Company Limited
↻ Director of Star IT Center Company Limited
↻ Director of Chester Grill Rayong Company Limited | |
| Meeting Attendance in 2017 | ➤ ↻ Attending 4 meetings out of 5 Board of Directors Meetings | |

Attachment 5

Documents for Consideration in Agenda 8 Details of Directors Remuneration

Details of Directors Remuneration

The Annual General Meeting of Shareholders for the year 2017 unanimously approved the budget for directors remuneration in amount of 40 million Baht. The details of actual remuneration payment for the year 2017 are as follows:

Remuneration	Number of payees	Amount (THB)
1. The reward of Board of Directors	10	32,044,000
2. The attendance fee		
2.1 Board of Directors	10	1,220,000
2.2 Executive Board	5	3,480,000
2.3 Audit Committee	3	380,000
2.4 Risk Management Committee	3	240,000
Total Amount of		37,364,000

ATTACHMENT 6

DOCUMENT FOR CONSIDERATION IN AGENDA 9

1. Information on the Related Transaction under the Notification of Capital Market Supervisory Board No. Thor.Jor. 21/2551 Re Criteria on Related Transaction, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003
2. Information on the Related Transaction under the Notification of Capital Market Supervisory Board No. Thor.Jor. 21/2551 Re Criteria on Related Transaction, in addition to No. 20 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003
3. Information on the Acquisition or Disposal of Assets of the Company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004
4. Information on the Acquisition or Disposal of Assets of the Company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to No. 17 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004
5. Report of the Independent Financial Advisor on the Disposal of Assets and the Related Transactions in the event of the sale of the ordinary shares of DA Alizay SAS by Deloitte Touche Tohmatsu Jaiyos Advisory

Information on the Related Transaction under the Notification of Capital Market Supervisory Board No. Thor.Jor. 21/2551 Re Criteria on Related Transaction, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003

In regard to the meeting of the Board of Directors of Double A (1991) Public Company Limited (the “Company”) 2/2018 which held on the 28 days of February 2018 has resolved that to approve on the sale of the ordinary shares of DA Alizay SAS (“Alizay”) which is the subsidiary of the Company to Double A Holdings Limited (“DAH”) (the “Transaction”) and the aforesaid Transaction is within the scope of the Related Transaction under the Notice of Capital Market Supervisory Board No. Thor.Jor.21/2551 Re Criteria on Related Transaction, dated 31st August 2008, Re Category of Transaction Relating to Assets or Services and Having Size of Entire Transaction Exceeding or Equivalent to 3 Percent of Net Tangible Assets of **Company**, which states that **Company** must seek an approval therefor from the Meeting of Shareholders of Company and disclose the said transaction to the Office of Securities and Exchange.

The Company hereby discloses the information of the aforesaid Transaction as follows:

1. Date, Month, Year of the entering into the Transaction and Related Parties

a. Date, Month, Year of the entering into the Transaction

The sale of the ordinary shares of Alizay shall be occurred after the approval of the Annual General Meeting of the shareholders 2018 of the Company which be held on the 30 days of March 2018 with the three-fourth votes from the attended and entitled shareholders which not included the interested shareholders.

b. Related Parties

Seller	Double A (1991) Public Company Limited.
Buyer	Double A Holdings Limited

c. General details of the Transaction

The sale of the ordinary shares of Alizay in amount of 75,737,012 shares which is 100 percent of the paid-up capital of Alizay in the amount of THB 35.48 or Euro 0.91 per share which can be calculated the total amount of THB 2,687 Million or Euro 68.9 Million. DAH agreed to paid the share value in cash within 30 days upon the signing date of the contract

2. General details of the assets

a. The details of the disposed assets

The disposed assets is the security assets type which is the (whole) ordinary shares of Alizay which the Company fully hold in the amount of 75,737,012 shares which equivalent to the 100 percent of the paid-up capital of Alizay.

b. The general details of Alizay

Company name	DA Alizay SAS	
Type of Business	Manufacturing and distributing of pulp and printed paper	
Head office	ZI du Clos Pré – 27460 Alizay	
Registered capital	Euro 75,737,012	
Paid-up capital	Euro 75,737,012	
Board of Directors	Mr. Watcharain	Nisagornsen
	Mr. Poolsak	Sutanthavibul
	Ms. Thanisara	Stavornvisit

Nature of the doing business

Alizay is the subsidiary of the Company which registered as the limited company on the 15 days of February 2013 doing business in manufacturing and distributing pulp and paper. At the 31 days of December 2017, Alizay has the registered capital in the total amount of Euro 75,737,012 and the paid-up capital in the total amount of Euro 75,737,012 which fully holds by Double A (1991) Public Company Limited 100 percent of the registered capital.

Whereas, On the January 2013, Alizay has purchased the paper mill business which its size of business is manufacturing of the paper 30,000 metric ton per years stated in Alizay, France from the Government of France after the closing of its business in year 2012 from the Economic crisis in Europe. The purpose of the purchasing of the pulp mill is for using as the new production base supported the distribution of the paper in Europe and included Africa, Middle East and America according to the worldwide marketing plan of the Company. Alizay spends only 4 months after the purchasing of the business (May 2013) for starting the manufacturing of the paper which affects the total manufacturing capacity of the Company group to 1.04 Million metric ton per year and increasing the capacity of goods transportation not only if the time but also the cost, which increasing the competitiveness of the Company in the world market.

In March 2015, Alizay has purchased the pulp mill and biomass power plant from the Government of France for completely manufacturing. The aforesaid biomass power plant shall use the wood chip for the generating of the electricity for selling to the electricity authority of France which decreasing the energy cost to 20 percent comparing with the cost in Thailand. The aforesaid decreasing of the energy cost is the great success in the development in the paper industries and increasing the market in this region.

c. Summary of Financial Position and Results of Operations

The important financial information of Alizay as at the end of the latest accounting period and/or as disclosed in the financial statements duly audited is as follows:

Unit: Million Baht

	Annual Financial Statement ending on 31 st December 2016	Annual Financial Statement ending on 31 st December 2017
Total Assets	2,763.00	3,244.00
Total Liabilities	436.00	1,250.00
Shareholders' Equity	2,300.00	1,994.00
Registered Capital	2,956.00	2,956.00
Capital Issued and Paid-up	2,956.00	2,956.00
Total Incomes	4,400.00	4,069.00
Total Expenditure	4,871.00	4,375.00
Net Loss	471.00	306.00
Net Loss Per Share (Baht/Share)	6.22	4.04
Book Share Value (Baht)	30.37	26.32

Reference : Annual Financial Statement ending on 31st December 2016 and Annual Financial Statement ending on 31st December 2017.

Remark : The original of bookkeeping is in the Euro currency (EUR). The above table is stated in THB currency for the comparison only and be calculated by using the average exchange rate at the 29 days of December 2017 which is THB 39.03 per Euro.

3. Total Value and Criteria for determining the total value and the total value of the payment**a. The Size of the Transaction in accordance with the book value at the 31 days of December 2017**

The total amount of the share of Alizay which the proposer buys	75,737,012	shares
The book value of the value of the share (per share)	26.32	THB per share
The total value of the Transaction (in accordance with the book value)	1,993.66 Million	THB

The purchase price of the value of the shares	36.88	THB per share
The total value of the Transaction (in accordance with the purchase price)	2,793.43 Million	THB

b. The size of the Transaction in accordance with the total value of the payment (according to the proposal of DAH)

The total amount of the share of Alizay which the proposer buys	75,737,012	shares
---	------------	--------

The value of the share (per share)	35.48	THB per share
The total value of the Transaction (in accordance with the value of the payment)	2,687 Million THB	

c. The payment method

Buyer shall remunerate the payment by cash.

d. Conditions, Interest rate, Installment of the payment and Guarantee (if any)

The period of the payment : within 30 days upon the signing date in the contract.

Interest rate	: none
Installment	: not specify
Guarantee	: none

4. Details of Related Party

a. Name of related party

The related party of the transaction is Double A Holdings Limited (DAH).

b. Relationship of related parties

The relationship of the related parties is that both the Company's and DAH's major shareholder (both directly and indirectly) are Mr. Yothin Damnerncharwanit. He also serves as Company's President, Executive Director, Risk Management Director and Director

5. Description and extent of interests of related parties

a. Description of interests of related parties

The related parties both have interest by having a joint major shareholder as follows:

- Mr. Yothin Damnerncharwanit holds shares in Company, both directly and indirectly, totaling 400,821,594 shares, computed as 98.88% of Company's paid-up capital.
- Mr. Yothin Damnerncharwanit holds shares in DAH, both directly and indirectly, computed as 100.00% of DAH's paid-up capital.

b. Extent of interests of related parties

The extent of interests of related parties and does not have the right to cast vote.

No.	Name of Shareholder	Amount of Shares Held	% of Holding
1	DOUBLE A HOLDINGS (THAILAND) LIMITED	400,771,804	98.87%
2	Mr. Yothin Damnerncharnwanit	49,790	0.01%
	Total	400,821,594	98.88%

6. In case of acquisition and financial support, state the source of fund and sufficiency of working capital. In case of loan, state the conditions affecting shareholders' right.

- The description of transaction is not applicable to the above case. –

7. Notification stating directors with interest and/or directors who are related parties did not attend the meetings and did not have the right to vote

a. Meeting of Executive Board of Directors No. 16/2560 held on 7th September 2017

Mr. Yothin Damnerncharnwanit, a director with interest, did not attend the Meeting and did not cast vote on the **Alizay** share sale agenda.

b. Meeting of Board of Directors No. 2/2561 held on 28th February 2018

Mr. Yothin Damnerncharnwanit, a director with interest, did not attend the Meeting and did not cast vote on the **Alizay** share sale agenda

8. Opinions of Board of Directors Concerning Related Transaction on the reasonableness and benefits to Company when compared to Transaction with Unrelated Party.

a. Opinions of Board of Directors No. 2/2561 held on 28th February 2018

The Board of Directors is of an opinion to forward the said related transaction to Meeting of Shareholders of Company to seek approval for the sale of common shares belonging to DA Alizay SAS, totaling 75,737,012 shares at the price 35.48 Baht per share or 0.91 Euro per share, amounting 2,687 million Baht or 68.9 million Euro to Double A Holdings Limited, a related party. For this purpose it must follow the rules and conditions on

connected transaction and other related rules as set forth by Security and Exchange Commission and Stock Exchange of Thailand.

9. Opinion of Audit Committee and/or Directors of Company Differently from Opinion of Board of Directors in 8.

- None -

Information on the Related Transaction under the Notification of Capital Market Supervisory Board No. Thor.Jor. 21/2551 Re Criteria on Related Transaction, in addition to No. 20 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003

**Part 1
List of Information**

□ Referenced information taken from **Financial Statement For the Year 2017 and Annual Report For The Year 2017** as submitted to SEC under the Notice of Capital Market Supervisory Board with respect to the Rules, Conditions and Procedures for Disclosure of Information relating to Financial Status and Operating Result of Issuing Company, with explanation and analysis of financial status and operating result for the year 2017.

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Part 2

Information of Double A (1991) Public Company Limited

(1) Information on the Company and Overall Business Operation Practices

1. General Information

Company Name	: Double A (1991) Public Company Limited	
Type of Business	: Manufacture and sale of paper products consisting of photocopying paper, printing and writing paper, and paper pulp.	
Registered Office	: 1, Moo 2, Tha Toom, Sri Maha Phote, Prachinburi, 25140.	
Company Registration Number	: 0107537000602	
Telephone	: (66) 37-208800	
Fax	: (66) 2-6591414	
Website	: www.doublepaper.com	
Registered Capital	: 5,029.86 million Baht	
Issued and Fully-paid Capital	: 4,053.69 million Baht	
Total stock sold	: Common stock	405,369,559 shares
	: Preferred stock	- share

2. Descriptions and Boundary of Business Operations

Double A (1991) Public Company Limited, formerly Advance Agro Public Company Limited, registered as a limited company with Ministry of Commerce on 9th March 1989, with initial registered capital of 20.00 million Baht and for the purpose of conducting business in manufacturing and sale of paper and paper pulp products. Later on the company was transformed into a public company on 18th February 1994. Nevertheless, the Company has always continually increased its registered capital to support business growth and to increase its competitiveness. By the 31st December 2017, the Company had a combined registered capital of 5,029.86 million Baht, with issued and fully paid capital of 4,053.69 million Baht. Company Group manufactures paper pulp and uncoated printing and writing papers, and imports coated paper to sell to customers both domestically and abroad, with details as follow

1) **Paper Product** The main product of Company Group is writing and printing paper, which can be categorized by the type of paper and the type of product as follow:

1.1) **Type of Paper****- Uncoated Paper**

Paper used in writing or printing, e.g. paper used in publication of books, textbooks, journals, newspapers, general printed materials, continuous form paper for computer printing, and photocopying paper. The papers manufactured by Company Group range

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from 50-120 gram per square meter in weight, and can be further categorized into two types: Roll and Sheet type.

- Coated Paper

Paper coated with white material on both sides to flatten and smoothen the surface. The papers that Company Group imports range from 90-160 gram per square meter in weight, whereby they are in both Roll and Sheet type.

1.2) Type of Product**- Cut-Size Grades**

Used in photocopying and printing, the small ream paper is cut into various standard sizes, i.e. A4 A3 F4 F14 B4 B5 and A11, all under brandings that separate the papers into different grades. The said products are divided into many price brackets, from saving price products to high-price products to respond the different consumer.

- Folio Sheet & Reels

Sold in Reels and Folio Sheet format, with coated and uncoated papers available. The uncoated papers are used in general printing applications, and the double-side coated varieties are divided in I-Gloss paper with gloss finishing, and I-Matt paper, with matt finishing.

- Stationary and Office Supplies

Double A Stationery Product manufactured from high quality paper, smooth writing with various and beautiful design responding to consumer in every ages. For instant report book, notebook, note pad in various shapes, color paper, label sticker and envelop.

2) Bleached Eucalyptus Kraft Pulp: BEKP

Paper pulp manufactured from the Company Group's pulp mill can be divided into three types:

- Slurry Pulp

Amounting about 79% of manufactured pulp. These will be conveyed through pipe into Company's paper mill as raw material for the manufacturing of paper.

- Wet Lap Pulp

Paper pulp with 50% moisture content. Amounting about 1% of manufactured pulp which shall be provided to the Affiliates of the Company for using in the manufacturing of paper.

- Dry Pulp

Paper pulp with 10% moisture content. Amounting about 10% of manufactured pulp which shall be provided to DA Alizay SAS for using in the manufacturing of paper and some of the manufactured pulp is for domestic and export sale.

(2) Names of executives and shareholders at book closing date

1. Top 10 Major Shareholders

Name of shareholder	Amount of shares held (shares)	%
1. DOUBLE A HOLDINGS (THAILAND) COMPANY LIMITED	400,771,804	98.87
2. AVERLINE INVESTMENT LTD.	3,500,000	0.86
3. Mrs. Phisamai Supanuntareuk	574,500	0.14
4. Mrs. Jintana Songmetta	190,000	0.05
5. Chanaporn Company Limited.	50,000	0.01
6. Mr.Yothin Damnerncharnwanit	49,790	0.01
7. Merrill Lynch,Pierce,Fenner&Smith Inc.	22,000	0.01
8. Mr. Sunthorn Arunanondchai	20,095	0.00
9. Mrs. Duangta Krairerk	10,000	0.00
10. Mrs. Sangworn Deeying	8,150	0.00
Others	173,220	0.05
Total	405,369,559	100.00

2. Board of Directors

The Board of Directors consists of 10 persons:

Name of Director	Position
1. Mr. Kitti Dumnernchanvanit	Founder Chairman
2. Dr. Somchai Richupan	Chairman of the Board of Directors/ Independent Director/Chairman of Audit Committee
3. Pol. Gen. Chetta Thanajaro	Independent Director/ Audit Committee Director
4. Mr. Sirichai Sakornrattanakul	Independent Director/ Audit Committee Director
5. Dr. Virabongsa Ramangkura	Director
6. Mr. Pracha Charuthrakulchai	Director
7. Mrs. Phisamai Supanuntareuk	Director
8. Mr. Seri Jintanaseri	Director
9. Mr. Yothin Dumnernchanvanit	Director
10. Mr. Charnvit Jarusombati	Director

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3. Executive Board

The Executive Board consists of 6 persons:

Name of Executive	Position
1. Mr. Yothin Dumnernchanvanit	President
2. Mr. Charnvit Jarusombati	Vice President
3. Mr. Thirawit Leetavorn	Vice President
4. Mr. Thaweewat Sriprapattanawong	Industrial Director
5. Mr. Watcharain Nisagornsen	Corporate Director
6. Ms. Wilaiwun Garngamol	Accounting Director

(3) Related Transaction in the previous year and the current year up to the latest quarter.

The Company has undergone related transactions with company or individuals that might have conflicts, whereby the said transactions were ordinary sales and with market price or price per contract. However, Company has completely disclosed information on these transactions in the appendix to Financial Statement.

The Company has a necessity to undergo related transaction, mainly to serve its own benefits. The transactions of the main raw materials used in manufacturing are secured by long-term contracts, guaranteeing the stability in sourcing raw materials. This is for the assurance that Company would have sufficient and sustainable raw materials for the manufacturing of paper pulp, and thereby preventing damage from the lack of raw materials. Because of this, Company has obligation as disclosed in Appendix 7 of Financial Statement, e.g. contract for the purchase of log and wood chip between the Company and Suanmai Tawan Oak Co., Ltd. and various other related companies, which states the ability to purchase log and Eucalyptus wood chip of no less than 1.2 million Bone Dry Tons per year. Furthermore, for steam, which is a necessary component in the manufacture of paper, Company has made contract with National Power Supply PLC. to purchase steam with minimum offtake of 553,632 tons per year, which is a sufficient volume for production. As for electricity, to secure the stability of electrical system used in production, Company has made power purchase agreement with National Power Supply PLC. and subsidiaries, who received concession to sell electricity and possess a more stable electricity system than Company's own system. This is for the assurance that Company would not incur any damage from using electricity. For the transactions related to general operations or services, Company negotiated price using market rate as standard.

As for the procedure for the approval of related transaction, Company adhere to the practice set out by Notice of Capital Market Supervisory Board Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, whereby directors or shareholders with interest does not take part in the approval process, and in consideration of related transaction there are Independent Director/Chairman of Audit Committee taking part as well.

To this end, details concerning related transactions between companies or individuals or related businesses can be found in Appendix to Company's Financial Statement.

- (4) **Table Summarizing Financial Statements in the last 3 years up to the current year, with explanations and analysis of Financial Status and Operation Results in the previous year and the current year up to the latest quarter.**

1. Financial Statement

1.1 Summary of Report of Interim Financial Statement in the last 3 years by Certified Auditor.

Consolidated Financial Statements of the Company and subsidiaries for the year 2017 ending on 31st December 2017.

The auditor of the consolidated financial statements of Company and subsidiaries for the year 2017 ending on 31st December 2017 was Ms. Supanee Triyanantakul C.P.A. Registration No. 4498, from EY Office Limited. The report can be summarized as follow:

From the examination of auditor, the auditor found **Financial Statement** on 31st December 2017, the statement of the cash flow for the end of the same financial year of the Company and its subsidiary was correctly, no reason no believe that the interim financial statement was not compiled in accordance to Interim Financial Reporting in the main points examined by the auditor.

Financial Statement

Financial Statement	Year 2015		Year 2016		Year 2017	
	End at the 31 days of December 2015		End at the 31 days of December 2016		End at the 31 days of December 2017	
	Million THB	Percent	Million THB	Percent	Million THB	Percent
Assets						
Current Assets						
Cash and cash equivalents	348.88	0.81	662.11	1.55	586.47	1.47
Trade account and other receivables	3,156.63	7.32	3,477.12	8.14	4,303.39	10.83
Pending receipt of dividends from the related parties	-	-	-	-	104.98	0.26
term loans to subsidiarie-Short	-	-	-	-	95.41	0.24
Inventories	6,705.53	15.55	5,209.50	12.20	5,323.00	13.39
Other current assets	1,865.57	4.33	911.87	2.14	910.33	2.29
Total current assets	12,076.61	28.01	10,260.60	24.03	11,323.58	28.48
current assets-Non						
Investments in subsidiaries	2,612.03	6.06	2,470.18	5.79	2,124.89	5.35
Property, plant and equipment	25,522.63	59.20	27,270.24	63.88	23,932.24	60.22

computer softwares –Intangible assets	10.32	0.02	9.31	0.02	10.01	0.03
Rights in the sale and purchase of electricity contract	-	-	24.82	0.06	24.82	0.06
Advances for purchase of land paid to related parties	80.34	0.19	80.34	0.19	-	-
Advances for purchases of fixed assets paid to related parties	96.81	0.22	-	-	-	-
Biological assets – paper tree	2,259.58	5.24	2,125.02	4.98	1,841.23	4.63
Deferred tax asset	353.16	0.82	363.15	0.85	363.95	0.92
current assets-Other non	97.47	0.23	88.44	0.21	122.50	0.31
current assets-Total non	31,032.34	71.99	32,431.50	75.97	28,419.64	71.52
Total assets	43,108.95	100.00	42,692.10	100.00	39,743.22	100.00
Liabilities and shareholders' equity						
Current liabilities						
term loans from financial institutions-Bank overdrafts and short	5,251.99	12.18	4,541.81	10.64	2,510.64	6.32
Trade and other accounts payable	2,755.58	6.39	2,533.85	5.97	2,548.81	6.41
purchase and finance lease -Current portion of liabilities under hire agreements	163.53	0.38	203.04	0.48	196.78	0.49
term loans-of long Current portion	453.82	1.05	454.55	1.06	455.26	1.15
term THB debentures-Current portion of long	2,497.50	5.79	754.05	1.77	441.29	1.11
Other current liabilities	241.04	0.56	245.21	0.54	449.21	1.13
Total current liabilities	11,363.46	26.36	8,732.51	20.45	6,601.99	16.61
currency liabilities-Non						

net of –purchase and finance lease agreements -Liabilities under hire current portion	199.67	0.46	220.28	0.52	32.69	0.08
net of current portion –term loans -Long	2,271.61	5.27	1,816.93	4.26	1,361.67	3.42
Long-term THB debenturesnet of current portion –	11,470.18	26.61	12,539.77	29.37	14,668.17	36.95
term employee benefits-Provision for long	115.31	0.27	123.18	0.29	136.27	0.33
Deferred tax liability	1,546.69	3.59	1,907.71	4.47	1,397.57	3.50
current liabilities-Total non	15,603.46	36.20	16,607.87	38.90	17,596.37	44.28
Total liabilities	26,966.92	62.56	25,340.38	59.36	24,198.36	60.89
Shareholders' equity						
Registered captial	5,029.86	11.67	5,029.86	11.78	5,029.86	12.66
Issued and fully paid	4,053.70	9.40	4,053.70	9.50	4,053.70	10.20
Share Premium	2,144.53	4.97	2,144.53	5.02	2,144.53	5.40
Differences on reorganisation of business of group companies	(908.23)	(2.11)	(908.23)	(2.13)	(908.23)	(2.29)
Differences on purchases of investment in associated company	(457.86)	(1.06)	(593.90)	(1.39)	(593.90)	(1.49)
Differences on business combination under common control of associated company	(79.87)	(0.18)	(79.87)	(0.19)	(79.87)	(0.20)
Retained earnings	7,208.43	16.72	5,513.83	12.92	5,357.96	13.48
Other components of shareholders' equity	3,968.77	9.21	6,972.71	16.33	5,416.63	13.63
Shareholders' equity	15,929.47	36.95	17,102.77	40.06	15,390.82	38.73
controlling interests of the subsidiaries-Non	212.56	0.49	248.95	0.58	154.04	0.38

Total shareholders' equity	16,142.03	37.44	17,351.72	40.64	15,544.86	39.11
Total liabilities and shareholders' equity	43,108.95	100.00	42,692.10	100.00	39,743.22	100.00

Statement of Comprehensive Income

Statement of Comprehensive Income	Year 2015 End at the 31 days of December 2015		Year 2016 End at the 31 days of December 2016		Year 2017 End at the 31 days of December 2017	
	Million THB	Percent	Million THB	Million THB	Percent	Million THB
Profit and Loss						
Revenue						
Revenue from sales of paper	21,619.07	86.55	23,257.15	88.31	23,706.79	92.07
Revenue from sales of pulp	356.34	1.43	636.31	2.42	728.84	2.83
Revenue from sales of wood chip	1,019.52	4.08	1,952.81	7.42	434.83	1.69
Revenue from providing of services	375.53	1.50	274.44	1.04	360.82	1.40
Other income						
Exchange gains	1,381.98	5.53	-	-	399.78	1.55
Compensation for export duties	41.60	0.17	42.01	0.16	44.81	0.17
Interest income	3.14	0.01	4.14	0.02	4.11	0.02
Gains from change in fair value of biological assets – paper tree	67.40	0.27	59.16	0.22	-	-
Others	114.82	0.46	108.49	0.41	70.35	0.27
Total revenues	24,979.40	100.00	26,334.51	100.00	25,750.33	100.00
Expenses						

Cost of paper sold	18,267.32	72.93	18,655.49	68.28	19,259.15	75.28
Cost of pulp sold	287.95	1.15	583.17	2.13	610.45	2.39
Cost of wood chip sold	951.83	3.80	1,613.30	5.91	359.03	1.40
Cost of services provided	432.27	1.72	401.37	1.47	390.61	1.53
Selling expenses	3,602.60	14.38	3,746.07	13.71	3,449.86	13.48
Administrative expenses	1,502.44	6.00	1,489.18	5.45	1,331.60	5.08
Losses from devalue in the value of permanent assets	3.81	0.02	429.69	1.57	25.39	0.10
Exchange losses	-	-	403.08	1.48	-	-
Losses from change in fair value of biological assets – paper tree	-	-	-	-	156.86	0.61
Total expenses	25,048.22	100.00	27,321.35	100.00	25,582.95	100.00
income from investment in Profit (loss) before share of associated company, finance cost and corporate income tax	(68.82)	(0.28)	(986.85)	(3.75)	167.38	0.65
Share of profit (loss) from investment in associate company	108.77	0.44	(185.01)	(0.70)	(208.97)	(0.81)
(loss) before finance cost and corporate income tax Profit	39.95	0.16	(1,171.86)	(4.45)	(41.59)	(0.16)
Finance cost	(1,231.58)	(4.93)	(1,170.55)	(4.44)	(999.62)	(3.88)
Loss before corporate income tax	(1,191.63)	(4.77)	(2,342.41)	(8.89)	(1,041.21)	(4.04)
Corporate income tax	221.32	0.89	252.46	0.96	160.83	0.62
Loss for the year	(970.31)	(3.88)	(2,089.95)	(7.94)	(880.38)	(3.42)

Cash flow statement

Cash flow statement	Year 2015	Year 2016	Year 2017
	End at the 31 days of December 2015	End at the 31 days of December 2016	End at the 31 days of December 2017
	Million THB	Million THB	Million THB
Cash flow from (used in) operating activities			
Loss before income tax	(1,191.63)	(2,342.41)	(1,041.21)
Adjustments to reconcile loss before income tax to net cash provided by (paid from) operating activities			
Depreciation and amortisation	2,455.95	2,505.33	2,632.49
Allowance for doubtful accounts	7.28	16.97	15.27
Reversal for reduce cost to net realizable value of inventories	(53.25)	(19.19)	6.12
Losses from write-off inventories	6.73	-	-
(Gain) loss on the change in fair value of biological assets – paper tree	(67.40)	(59.16)	156.86
Loss from write-off of the biological assets – paper tree	7.03	-	-
Loss from write-off of advance for purchases of paper trees	2.00	-	-
(Gain) Loss on sale of the equipment	(2.53)	(1.25)	33.27
Losses on the impairment of the fixed assets	3.81	429.69	25.39

Losses from write-off of the fixed assets	21.67	1.03	-
Allowance for diminution in value of the advance for purchases of goods and services	-	160.05	-
Losses from write-off of investment in subsidiary	0.84	-	7.48
Share of (profit) loss from investment in associated company	(108.77)	185.01	208.97
Increase provisions for long-term employee benefits	18.45	15.58	17.60
Unrealized exchange (gains) losses			
Unrealized exchange (gains) losses on forward exchange contract	(556.10)	34.66	110.49
Unrealized exchange (gains) losses	(58.70)	39.89	34.36
Interest Income	(3.14)	(4.14)	(4.11)
Interest expenses	1,191.64	1,098.24	974.18
Profit (loss) from operating activities before changes in operating assets and liabilities			
Operating Assets and Liabilities	1,673.88	2,060.30	3,177.16
Operating assets (increase) decrease			
Trade and other receivables	(456.85)	(320.64)	(863.86)
Advance for purchase of goods paid to related parties	187.19	-	-
Inventories	(445.50)	1,717.42	8.67
Other current assets	233.31	782.73	(6.62)
Other non-current assets	(3.21)	5.01	(24.86)
Operating liabilities increase (decrease)			
Trade and other payables	(49.86)	(242.71)	(30.53)

Other current liabilities	(182.76)	(70.82)	124.14
Provision for long-term employee benefit	(8.52)	(7.71)	(4.59)
Net cash flows from (used in) operating activities	947.68	3,923.58	2,379.51
Interest Received	3.14	4.14	4.06
Interest Paid	(1,162.17)	(1,070.74)	(941.00)
Received (Paid) Income Tax	(1.08)	4.24	(9.50)
Net cash flows from (used in) operating activities	(212.43)	2,861.22	1,433.07
Cash flows from (used in) investing activities			
Cash received from dividend paid from subsidiaries	353.13	126.46	-
Cash paid for investments in subsidiaries	-	(37.67)	-
Decrease in cash from writ-off of investment in subsidiaries	(10.69)	-	(1.55)
Cash received from sale of investment in associated company	2,100.00	-	-
Short-term loans to related parties	-	-	(95.41)
Cash received from short-term loans to related parties	3.05	-	-
Cash received from sales of equipment	4.12	5.26	56.49
Cash paid for acquisitions or property, plant and equipment	(1,243.69)	(947.42)	(672.57)
Cash paid for acquisitions of intangible assets – computer software	(0.64)	(2.44)	(3.82)
Advances paid for purchases of fixed assets to related parties	(13.82)	-	-
Cash paid for purchases of paper trees	(15.39)	(8.48)	(5.92)

Net cash flows from (used in) investing activities	1,176.07	(864.29)	(722.78)
Cash flows from (used in) financing activities			
Cash received from short-term loans from financial institutions	18,615.31	13,950.15	11,699.05
Repayment of short-term loans from financial institutions	(19,557.49)	(14,660.54)	(13,730.24)
Repayment of short-term loans from financial institutions	-	-	(7.35)
Cash received from sales and lease back of vehicles	251.06	248.77	-
Repayment of liabilities under hire-purchase and finance lease agreements	(242.16)	(231.55)	(207.14)
Cash received from issuance of long-term baht debentures	2,987.14	9,543.67	2,554.12
Repayment of long-term baht debentures	(2,500.00)	(10,245.80)	(754.20)
Repayment of long-term loans	(458.24)	(457.84)	(457.71)
Dividend paid to non-controlling interests of the subsidiaries	(5.29)	(8.26)	(9.53)
Net cash flows used in financing activities	(909.67)	(1,861.40)	(913.00)
Increase in translation adjustment	25.57	177.70	127.07
Net increase in cash and cash equivalents	79.54	313.23	(75.64)
Cash and cash equivalents at beginning of year	269.34	348.88	662.11
Cash and cash equivalents at end of year	348.88	662.11	586.47

Information on the Acquisition or Disposal of Assets of the Company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004

In regard to the meeting of the Board of Directors of Double A (1991) Public Company Limited (the “Company”) 2/2018 which held on the 28 days of February 2018 has resolved that to approve on the sale of the ordinary shares of DA Alizay SAS (“Alizay”) which is the subsidiary of the Company to Double A Holdings Limited (“DAH”) (the “Transaction”) and the aforesaid Transaction is within the scope of the acquisition and disposal of assets under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 dated 29 October 2004. The aforesaid Transaction is also the acquisition or disposal of assets transaction Category 2: the transaction between the Listed company or its subsidiary and the other Listed company or the person who is not the Listed company, which its value that calculated by the specified method is 15 percent or more but not exceeded 50 percent. As the result, the aforesaid Transaction shall be disclosed to the Stock Exchange of Thailand.

The Company hereby discloses the information of the Transaction in accordance with the List (1) as stated in the aforementioned Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 hereafter:

1. Date Month Year of the entering to the Transaction

The sale of the ordinary shares of Alizay shall be occurred after the approval of the Annual General Meeting of the shareholders 2018 of the Company which be held on the 30 days of March 2018 with the three of forth votes from the attended and entitled shareholders which not included the shareholders who have the conflict of interest.

2. The Related Parties and the relation with the Listed company

a. The Related Parties

Seller	Double A (1991) Public Company Limited
Buyer	Double A Holdings Limited

b. The relation with the Listed company

The relation between the Related Parties is the Major shareholders (both directly and indirectly) is the same person: Mr. Yothin Dumnernchanvanit who is the Executive Director, Managing Director, Risk Management Director, and Director of the Company.

3. The general details of the Transaction

a. The general details of the Transaction

The sale of the ordinary shares of Alizay in amount of 75,737,012 shares which is 100 percent of the paid-up capital of Alizay in the amount of THB 35.48 or Euro 0.91 per share which can be calculated the total amount of THB 2,687 Million or Euro 68.9 Million. DAH agreed to paid the share value in cash within 30 days upon the signing date of the contract.

b. The type of the Transaction and the Transaction Size

The aforesaid sale of the ordinary shares is the Acquisition or Disposal of Assets, Category 2: the entering of the transaction between the Listed company or its subsidiary and other Listed company of the person who is not the Listed company, which its value that calculated by the specified method is 15 percent or more but not exceeded 50 percent. The maximum Transaction Size is the Net Tangible Asset (NTA) measurement which equivalent to 16.27 of NTA of the Company and its subsidiary.

4. The details of the disposed assets and the details of the foregoing business

a. The details of the disposed assets

The disposed assets is the security assets type which is the (whole) ordinary shares of Alizay which the Company fully hold in the amount of 75,737,012 shares which equivalent to the 100 percent of the paid-up capital of Alizay.

b. The general details of the business

Company name	DA Alizay SAS	
Type of Business	Manufacturing and distributing of pulp and printed paper	
Head office	ZI du Clos Pré – 27460 Alizay	
Registered capital	Euro 75,737,012	
Paid-up capital	Euro 75,737,012	
Board of Directors	Mr. Watcharain	Nisagornsen
	Mr. Poolsak	Sutanthavibul
	Ms. Thanisara	Stavornvisit
Related person	Major shareholder (both directly and indirectly) of the Company and Alizay is Mr. Yothin Dumnernchanvanit who is the Executive Director, Managing Director, Risk Management Director, and Director of the Company, which holds the shares of Alizay equivalent to 100 percent.	

c. The details of the foregoing business

Manufacturing and distributing of pulp and printed paper

5. The total value of the payment**a. The size of the Transaction in accordance with the total value of the payment (according to the proposal of DAH)**

The total amount of the share of Alizay according to the proposal from the Buyer	75,737,012	shares
The value of the share (per share)	35.48	THB per share
The total value of the Transaction (in accordance with the value of the payment)	2,687 Million	THB

b. The payment method

Buyer shall remunerate the payment by cash.

c. Conditions, Interest rate, Installment of the payment and Guarantee (if any)

The period of the payment	:	within 30 days upon the signing date in the contract.
Interest rate	:	none
Installment	:	not specify
Guarantee	:	none

6. The value of the assets which acquires or disposes**The Size of the Transaction in accordance with the book value at the 31 days of December 2017**

The total amount of the share of Alizay according to the proposal from the Buyer	75,737,012	shares
The book value of the value of the share (per share)	26.32	THB per share
The total value of the Transaction (in accordance with the book value)	1,993.66 Million	THB
The purchase price of the value of the shares	36.88	THB per share
The total value of the Transaction (in accordance with the purchase price)	2,793.43 Million	THB

7. The rules for determining the value of the payment

The disposed assets is the ordinary shares of Alizay in the amount of 75,737,012 shares which is equivalent to 100 percent of the paid-up capital of Alizay. The total value of the payment is THB 2,687 Million which the disposed assets shall be included but not limited to the non-exclusive license to manufacture the Seller's products, the exclusive license to use the trademark in the Sale Territory, the non-exclusive business know-how, the exclusive sales territory granted by the Seller to Alizay. The rules for determining the value of the payment, the Company has been considered on the going concern basis.

8. In the case which necessary to present the total profit after the deduction of the tax and the special transaction which is the part of the acquired or disposed assets for 2 years before the occurrence of the Transaction.

-none-

9. The expected benefit which shall be occurred to the Company**a. The Company shall cut off the loss which occurring from the operation of Alizay.**

The sale of the ordinary shares of Alizay shall cut the loss which occurring from the operation of Alizay which continuously loss from the date of the commercial operation in May 2013 (which net loss is approximate to THB 306 – 536 Million per year in year 2014 - 2017), shall affect the overview performance of the Company group in the future and shall be affect the result of credibility rating of the organization.

a. The Company shall cut off the burden which occurring from the supplying of pulp to Alizay.

The sale of the ordinary shares of Alizay shall cut off the burden of the Company on the supplying of pulp to Alizay and shall increase the capability of managing of supply of the Company group since the manufacturing of pulp of the Company group is not sufficient for the demand of the Company group. The aforesaid insufficient of pulp cause the Company to supply from the other source for the past 3 - 4 years which affects the production and manufacturing cost. Consequently, the aforesaid sale of the ordinary shares of Alizay shall decrease the negative effects to the operation, working capital and the financial position of the Company in the future.

c. The Company shall cut the financial supporting obligations of the Company for the Biomass power plant project.

In reference of the former business plan of Alizay, Biomass Energie d' Alizay, which is the subsidiary of Alizay and is the concessionaire of the sale of electricity to the Electricite de France, shall construct the biomass power plant for the sale of electricity to the Electricite de France and for the sale of steam which is the by-product of the generation of the aforesaid electricity to Alizay for production of the paper. Alizay predicts that the aforesaid biomass power plant project shall be decrease the cost of production especially the cost of steam and energy which shall be use the additional capital in the amount of approximately to Euro 38.86 Million (which approximate to THB 1,517 Million). The aforesaid additional capital shall be invested successively in year 2018 in the amount of Euro 18.92 Million (which approximate to THB 738 Million) and in year 2019 in the amount of Euro 19.94 Million (which approximate to THB 778 Million). Consequently, the aforesaid sale of the ordinary shares shall be cut the financial supporting obligations of the Company for Alizay for the biomass power plant project of Biomass Energie d' Alizay.

10. The Source of the investment fund

- none since this Transaction is the disposal of the assets-

11. The spending plan of the payment in case of the disposal of the assets

The spending plan of the Company which have been received from the sale of the ordinary share of Alizay, is for the circulation of fund in the business.

12. Type and details of the securities which issued in return.

-none since this sale of the ordinary shares of Alizay has the payment in cash-

13. The conditions which shall be approved from the Stock Exchange of Thailand and/or shall be approved from the meeting of the shareholders, if requires

The sale of the ordinary shares of Alizay is the entering to the Acquisition or Disposal of Assets of the Company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 which regulates the Company to prepare and disclose the transaction to the Stock Exchange of Thailand immediately with at least the information which specify in the List (1) of the aforesaid Notification and No. 17 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition

and Disposition of Assets, 2004 which regulates the Company to send the Notification to the shareholders within 21 days upon the disclosure of the transaction to the Stock Exchange of Thailand with at least the information which specify in the List (2) 1, 2, 3, 5(3), 7 and 8 of the aforesaid Notification.

14. The reason of the Listed company shall be not the sole shareholders of the business in the place of the Related Person and the preventive measure for the conflict of interest which shall be occurred in the future.

- none since this transaction is not the investment-

15. The consent of the Board of Directors relates to the entering into the Transaction

The Board of Director has approved for proposing to the meeting of the shareholders to get the approval for the sale of the investment in the ordinary shares of DA Alizay SAS in the amount of 75,737,012 shares which the Company fully holds to Double A Holdings Limited, the Related company in the amount of THB 35.48 or Euro 0.19 per share which total amount is THB 2,687 Million or Euro 68.9 Million. The aforesaid amount is within the price range which the independent financial advisor has been evaluated. However, the aforesaid sale of the investment in the ordinary shares shall be in construed with the laws and regulations of the Related Parties Transaction and the other regulations of The Securities and Exchange Commission, Thailand and The Stock Exchange of Thailand.

16. The opinion of the Audit Committee and/or the Director of the Company which differs from the opinion of the Board of Director as in 15.

- none -

Information on the Acquisition or Disposal of Assets of the Company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to No. 17 under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004

In regard to the meeting of the Board of Directors of Double A (1991) Public Company Limited (the “Company”) 2/2018 which held on the 28 days of February 2018 has resolved that to approve on the sale of the ordinary shares of DA Alizay SAS (“Alizay”) which is the subsidiary of the Company to Double A Holdings Limited (“DAH”) (the “Transaction”) and the aforesaid Transaction is within the scope of the acquisition and disposal of assets under the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 dated 29 October 2004. The aforesaid Transaction is also the acquisition or disposal of assets transaction Category 2: the transaction between the Listed company or its subsidiary and the other Listed company or the person who is not the Listed company, which its value that calculated by the specified method is 15 percent or more but not exceeded 50 percent. As the result, the aforesaid Transaction shall be disclosed to the Stock Exchange of Thailand.

The Company hereby discloses the information of the Transaction in accordance with the List (2) as stated in the aforementioned Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 hereafter:

1. Information as specify in List (1)

Please refer to the Information as specify in List (1) which attached together with this Invitation to Annual General Meeting of Shareholders

2. The declaration which states the responsibility of the Board of Director to the context in the Information providing to the shareholders

The information which disclose to the Stock Exchange of Thailand and the shareholders is completely and correctly in accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, in addition to the Notification of the Board of Governors of the Stock Exchange of Thailand No. BorJor/Por21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2014.

3. The opinion of the independent experts

Please refer to the report of the Independent Financial Advisor which attached together with this Invitation to Annual General Meeting of Shareholders

5(3) Estimate of the present financial statement (if any)

- none –

7. The lawsuit or significant claim which in progress

- none –

8. The benefit or the Related Transaction between the Listed company and the Director, Executive Director and the shareholders which directly or indirectly holds the shares from 10 percent upwards.

- none -

Attachment 7

Proxy Forms A, B and C

PROXY FORM A
(GENERAL FORM)

Issued at:.....

Date:.....

(1) I / We, the undersigned,.....
Nationality:....., residing at

Postcode: (the “**Proxy Grantor**”)

(2) being a shareholder of Double A (1991) Public Company Limited, holding the total amount ofshare(s) with the voting right of votes as follows:

Ordinary Share:shares with the voting right of votes.

Preference Share:shares with the voting right of votes.

(3) hereby appoint

1. Mr./Mrs./Miss, Age:..... years old, residing ator

2. Mr./Mrs./Miss, Age:..... years old, residing at; or

3. Mr./Mrs./Miss, Age:..... years old, residing at

or appoint the independent directors as follows:

Mr. Somchai Richupan, Independent Director, Age: 79 years old, residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok, Huay-kwang, Bangkok; or

Mr. Sirichai Sakornratanakul, Independent Director, Age: 68 years old, residing at 24, Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok

General Chetta Thanajaro, Independent Director, Age: 79 years old, residing at 39, Bang Sue, Bang Sue, Bangkok

(individually referred to as the “**Proxy Holder**”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the Year 2018 of Double A (1991) Public Company Limited, which will be held at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok, on Friday, 30th March 2018 at 9.00 a.m. or on any adjournment and at the place as may be postponed or changed.

Any act performed by the Proxy Holder in the meeting shall be deemed as such acts had been done by me/us in all respect.

Signed Proxy Grantor
(.....)

Signed Proxy Holder
(.....)

Signed Proxy Holder
(.....)

Signed Proxy Holder
(.....)

Remark:

A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.

PROXY FORM B
(SPECIFIC DETAILS FORM)

Issued at:

Date:

(1) I / We, the undersigned,

Nationality:, residing at

Postcode: (the “**Proxy Grantor**”)

(2) being a shareholder of Double A (1991) Public Company Limited, holding the total amount of share(s) with the voting right of votes as follows:

Ordinary Share: shares with the voting right of votes.

Preference Share: shares with the voting right of votes.

(3) hereby appoint

1. Mr./Mrs./Miss, Age: years old, residing at, or

2. Mr./Mrs./Miss, Age: years old, residing at; or

3. Mr./Mrs./Miss, Age: years old, residing at

or appoint the independent directors as follows:

Mr. Somchai Richupan, Independent Director, Age: 79 years old, residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok, Huay-kwang, Bangkok; or

Mr. Sirichai Sakornratanakul, Independent Director, Age: 68 years old, residing at 24, Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok

General Chetta Thanajaro, Independent Director, Age: 79 years old, residing at 39, Bang Sue, Bang Sue, Bangkok

(individually referred to as the “**Proxy Holder**”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the Year 2018 of Double A (1991) Public Company Limited, which will be held at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok, on Friday, 30th March 2018 at 9.00 a.m. or on any adjournment and at the place as may be postponed or changed.

(4) I/We empower the Proxy Holder to consider and vote on my/our behalf at the meeting to the following extents:

Agenda 1 Message from the Chairman to the Shareholders

Agenda 2 Certification of the Minutes of Annual General Meeting of Shareholders for the Year 2017 held on Thursday, 27th April 2017

(A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 3 Report on Company Performance for the Year 2017

(A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 4 Consideration for Approval of the Balance Sheet and Profit and Loss Statements for the Year 2017

(A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 5 Consideration for Appropriation of Profit and Distribution of Dividend

(A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 6 Consideration for Appointment of the Auditor(s) for the Year 2018

(A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 7 Consideration for Election of Directors in Replacement of Those who Retired by Rotation

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:

Approve the election and appointment of the Directors as follows :

(1) Mr. Yothin Dumnernchanvanit

- Approve Disapprove Abstain

(2) Mr. Somchai Richupan

- Approve Disapprove Abstain

(3) Mrs. Phisamai Supanuntareuk

- Approve Disapprove Abstain

Agenda 8 Consideration of Directors’ Remuneration

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:

- Approve Disapprove Abstain

Agenda 9 Consideration and Approval for Selling Shares of DA Alizay SAS

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:

- Approve Disapprove Abstain

Agenda 10 Others (if any)

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:

- Approve Disapprove Abstain
- (5) Declaration or documents of the proxy (if any)

.....

.....

(6) The Proxy Holder has the voting right under the scope of this proxy. Any vote which is against this proxy shall be deemed incorrect and not be considered as the vote casted by the Proxy Grantor.

(7) If I/we do not herein specify the intention for voting in any specific agendum or do not mention such intention clearly or the meeting is requested to consider or vote in any other agenda apart from the abovementioned agenda; including, but not limited to, amendment, change or modification to any matter; the Proxy Holder can duly consider and vote on my/our behalf as the Proxy Holder deems appropriate.

Any transaction undertaken by the Proxy Holder in the meeting shall be deemed to be undertaken by myself/ourselves.

SignedProxy Grantor
(.....)

SignedProxy Holder
(.....)

SignedProxy Holder
(.....)

SignedProxy Holder
(.....)

Remarks

1. A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.
2. In the agendum for election of directors, directors may be elected as a whole or individually.
3. If there is any other agenda to be considered in the meeting other than those specified above, the Attachment to Form B shall be used.

Attachment to the Form B

Authorization on behalf of the Shareholder of Double A (1991) Public Company Limited

In the Annual General Meeting of Shareholders for the Year 2018 of Double A (1991) Public Company Limited, which be held at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok, on Friday, 30th March 2018 at 9.00 a.m. or on any adjournment and at the place as may be postponed or changed.

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

I/We certified that the details in this Attachment to the Form B are completely correct and totally true.

Signed Proxy Grantor
(.....)

Signed Proxy Holder
(.....)

Signed Proxy Holder
(.....)

Signed Proxy Holder
(.....)

PROXY FORM C

(FOR FOREIGN SHAREHOLDERS WHO HAVE CUSTODIANS IN THAILAND ONLY)

Issued at:

Date:

(1) I / We, the undersigned,, having its business located at

 Postcode: (the “**Proxy Grantor**”)

being the custodian of, who is a shareholder of share(s) in Double A (1991) Public Company Limited with the voting right of.....votes as follows:

- Ordinary Share: shares with the voting right ofvotes.
- Preference Share:shares with the voting right ofvotes.

(2) hereby appoint

1. Mr./Mrs./Miss.....age.....years old residing at....., or
2. Mr./Mrs./Miss.....age.....years old residing at.....; or
3. Mr./Mrs./Miss.....age.....years old residing at
 or appoint the independent directors as follows:

- Mr. Somchai Richupan, Independent Director, Age: 79 years old, residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok, Huay-kwang, Bangkok; or
- Mr. Sirichai Sakornratanakul, Independent Director, Age: 68 years old, residing at 24, Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok
- General Chetta Thanajaro, Independent Director, Age: 79 years old, residing at 39, Bang Sue, Bang Sue, Bangkok

(individually referred to as the “**Proxy Holder**”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Annual General Meeting of Shareholders For The Year 2018 of Double A (1991) Public Company Limited, which will be held at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok, on Friday, 30th March 2018 at 9.00 a.m. or on any adjournment and at the place as may be postponed or changed.

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

- To grant to the Proxy Holder the total number of shares held by me/us and have the right to vote.
 - To grant to the Proxy Holder a part of
 - Ordinary Share: shares, and having the right to vote equal to.....votes.
 - Preference Share: shares, and having the right to vote equal to.....votes.
- Total number of right to vote: votes.**

(4) I/We empower the Proxy Holder to consider and vote on my/our behalf at the meeting to the following extents:

Agenda 1 Message from the Chairman to the Shareholders

Agenda 2 Certification of the Minutes of Annual General Meeting of Shareholders for the Year 2017 held on Thursday, 27th April 2017

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

- Approve
- Disapprove
- Abstain

Agenda 3 Report on Company Performance for the Year 2017

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

- Approve
- Disapprove
- Abstain

Agenda 4 Consideration for Approval of the Balance Sheet and Profit and Loss Statements for the Year 2017

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

- Approve
- Disapprove
- Abstain

Agenda 5 Consideration for Appropriation of Profit and Distribution of Dividend

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

- Approve
- Disapprove
- Abstain

Agenda 6 Consideration for Appointment of the Auditor(s) for the Year 2018

- (A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 7 Consideration for Election of Directors in Replacement of Those who Retired by Rotation

- (A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve the election and appointment of the Directors as follows :

(1) Mr. Yothin Dumnernchanvanit

Approve Disapprove Abstain

(2) Mr. Somchai Richupan

Approve Disapprove Abstain

(3) Mrs. Phisamai Supanuntareuk

Approve Disapprove Abstain

Agenda 8 Consideration of Directors' Remuneration

- (A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 9 Consideration and Approval for Selling Shares of DA Alizay SAS

- (A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

Agenda 10 Others (if any)

- (A) The Proxy Holder shall vote independently as to his/her consideration.
 (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve Disapprove Abstain

(5) The Proxy Holder has the voting right under the scope of this proxy. Any vote which is against this proxy shall be deemed incorrect and not be considered as the vote casted by the Proxy Grantor.

(6) If I/we do not herein specify the intention for voting in any specific agendum or do not mention such intention clearly or the meeting is requested to consider or vote in any other agenda apart from the abovementioned agenda; including, but not limited to, amendment, change or modification to any matter; the Proxy Holder can duly consider and vote on my/our behalf as the Proxy Holder deems appropriate.

All acts undertaken by the Proxy Holder at the meeting, except where the Proxy Holder does not vote according to my/our intention as specified herein, shall be deemed as if they have been undertaken by myself/ourselves in all respects.

Signature..... Proxy Grantor
(.....)

Signature..... Proxy Holder
(.....)

Signature..... Proxy Holder
(.....)

Signature..... Proxy Holder
(.....)

Remarks

1. Proxy Form C shall be used only for shareholders whose names are shown in the share registration book as foreign investors and appoint a custodian in Thailand.
2. Evidence required to be attached to this proxy includes:
 - (1) Power of Attorney by the shareholder authorizing the custodian to sign this proxy on his/her behalf; and
 - (2) Confirmation letter indicating that the person signing this proxy on his/her behalf is permitted to operate the business of custodian.
3. A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.
4. If there is any other agenda to be considered in the meeting other than those specified above, the Attachment to the Form C shall be used.

Attachment to the Form C

In the Annual General Meeting of Shareholders For The Year 2018 of Double A (1991) Public Company Limited, which be held at at BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok, on Friday, 30th March 2018 at 9.00 a.m. or on any adjournment and at the place as may be postponed or changed.

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

Agenda:Subject:

- (A) The Proxy Holder shall vote independently as to his/her consideration.
(B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
Approve Disapprove Abstain

I/We certified that the details in this Attachment to the Form C are completely correct and totally true.

Signature..... Proxy Grantor
(.....)

Signature..... Proxy Holder
(.....)

Signature..... Proxy Holder
(.....)


Signature..... Proxy Holder
(.....)

Attachment 8

Information for Shareholders Wishing to Appoint
Independent Directors to be Their Proxy Holders

Information for Shareholders Wishing to Appoint Independent Directors
to be Their Proxy Holders

Chairman of Board of Directors Chairman of Audit Committee Independent Director

Chairman of Board of Directors	Chairman of Audit Committee	Independent Director
Name	➤ Mr. Somchai Richupan	
Age	➤ 79 years old	
Nationality	➤ Thai	
Resident	➤ 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladprao Road, Samsane-nok, Huay-kwang, Bangkok	
Education	➤ ✎ Bachelor of Economics, Thammasat University ✎ Master of University of Florida, USA. ✎ Doctoral of Economics, University of Florida ,USA	
Position in Company	➤ ✎ Chairman of Board of Directors of Double A (1991) Public Company Limited ✎ Chairman of Audit Committee of Double A (1991) Public Company Limited	
Duration	➤ 16 Years	
Position in other companies	➤ ✎ Chairman of Siam Development Institute ✎ Chairman of Samitivej Public Company Limited ✎ Director of Standard Chartered Bank (Thai) Public Limited Company ✎ Commissioner of Council of State of Thailand ✎ Member of National Reform Steering Assembly, Announcer of National Reform Steering Commission on Economy and Chairman of National Reform Steering Subcommittee on Finance, National Reform Steering Assembly ✎ Commissioner of the Public Sector Development Commission and Chairman of the Subcommittee of National Financing Development	
Work Experience	➤ ✎ Chairman and Member of Committee on Economic, Monetary and Financial Reform of National Reform Council ✎ Chairman of Audit Committee of King Prajadhipok's Institute ✎ Chairman of Audit Committee of Ministry of Finance of Thailand ✎ Member of the Constitution Society ✎ Chairman of TRIS Rating Company Limited ✎ Appeal Commissioner of the Securities and Exchange Commission of Thailand ✎ Chairman of the Electricity Generating Authority of Thailand ✎ Chairman of Export-Import Bank of Thailand	

- ↻ The Economist of International Monetary Fund (IMF)
- ↻ Commissioner of Board of Directors of the Agricultural Futures Exchange of Thailand
- ↻ Disbursement Committee of the Bank of Thailand
- ↻ Chairman of Government Housing Bank
- ↻ Director of Excise Department of Ministry of Finance of Thailand
- ↻ Director of Fiscal Policy Office, Ministry of Finance of Thailand

Meeting Attendance
in 2017

- Attending 5 meetings out of 5 Board of Directors Meetings
- Attending 5 meetings out of 5 Board of Audit Committee Meetings

Audit Committee Member

Independent Director


Audit Committee Member	Independent Director
Name	➤ Mr. Sirichai Sakornratanakul
Age	➤ 68 years old
Nationality	➤ Thai
Resident	➤ 24 Soi Chaiyaphruek , Chiyaphruek Road, Taling Chan, Bangkok
Education	➤ <ul style="list-style-type: none"> ☞ Master of Economics, Saarland University, Germany ☞ Diploma, National Defence College, the Joint State – Private Sector Course Class 13, ☞ Non-degree study as a Hubert H.Humphrey Fellow, Boston University & American University, USA
Position in Company	➤ <ul style="list-style-type: none"> ☞ Director of Double A (1991) Public Company Limited ☞ Audit Committee Member of Double A (1991) Public Company Limited
Duration	➤ 16 Years
Position in other companies	➤ <ul style="list-style-type: none"> ☞ Director of Local Development Foundation, Thainess Promotion Fund Foundation and Fund for Monkhood Education at Praram 9 Temple ☞ Advisor of the Resources Management for Sustainability Foundation (3R Foundation) ☞ Advisor of the National Parks Association of Thailand ☞ Advisor of the Old German Students Association under Royal Patronage ☞ Subcommittee of Logistics and Supply Chain Promotion, the Federation of Thai Industries ☞ Chairman of Sustainable Development Network Committee, Thaipat Institute ☞ Chairman of Subcommittee of Broadcasting, NBTC Inspection and Evaluation Commission ☞ Subcommittee of Social Responsibility Promotion of the Corporate Sector, the Ministry of Social Development and Human Security ☞ Director of Thai Credit Retail Bank Public Company Limited ☞ Director of Jutha Maritime Public Company Limited
Work Experience	➤ <ul style="list-style-type: none"> ☞ Director of Stock Exchange of Thailand ☞ Qualified committee of Government Pension Fund (GPF) ☞ Chairman of Subcommittee of Investment Management, Social Security Fund ☞ Vice Chairman of the Board of Finance Business and Investment of Thai Chamber of Commerce ☞ Senior Executive Vice President of Export Import Bank of Thailand



- ↻ Advisor on Organization Management and Development, Internal Management Section, Thai Health Promotion Foundation
- ↻ Chairman and Director of the Policy Committee of Thai Public Broadcasting Service (TPBS)
- ↻ President of Thai Institute of Banking and Finance Association
- ↻ Advisor of the Cooperative League of Thailand
- ↻ Advisor of the Federation of Savings and Credit Cooperatives of Thailand Limited
- ↻ Qualified Director of Committee of National Health System Reform Office
- ↻ Qualified Director of the Committee on Dumping and Subsidies
- ↻ Advisor of Corporate Social Responsibility Institute of the Stock Exchange of Thailand
- ↻ President of Bangchak Petroleum Public Company Limited
- ↻ Deputy General Manager Industrial Finance Corporation of Thailand
- ↻ Assistant Economist, Director of the Bank of Thailand

Meeting Attendance in 2017 ➤ Attending 5 meetings out of 5 Board of Directors Meeting
 Attending 5 meetings out of 5 Board of Audit Committee Meeting

Audit Committee Independent Director

Name	➤ General Chettha Thanajaro	
Age	➤ 79 years old	
Nationality	➤ Thai	
Resident	➤ 39, Bang Sue, Bang Sue, Bangkok	
Education	➤ <ul style="list-style-type: none"> ↻ Bachelor's degree, Science, Chulachomkiao Royal Military Academy ↻ Master's degree, Arts (Political Science), Ramkhamhaeng University ↻ The Joint State – Private Sector Course B.E. 2536, National Defence College 	
Position in the company	➤ <ul style="list-style-type: none"> ↻ Director of Double A (1991) Public Company Limited ↻ Independent Director of Double A (1991) Public Company Limited 	
Year with the company	➤ 19 years	
Position in other company	➤ President of Advisory Board, the development projects under the Royal Initiative Project	
Meeting Attendance in 2017	➤ Attending 5 meetings out of 5 Board of Directors Meeting Attending 4 meetings out of 5 Board of Audit Committee Meeting	

Attachment 9

Conditions and Procedures for Meeting Attendees'
Registration, Appointment of Proxy Holders, and
Voting

Conditions and Procedures for
Meeting Attendees' Registration, Appointment of Proxy Holders, and Voting

1. Registration of Attendees

- 1.1 The persons intending to join the meeting of shareholders shall appear in person to identify themselves for the registration at the place of the meeting as specified in the meeting invitation letter. The registration can be done from the commencement time of registration until the time of the meeting.
- 1.2 A shareholder, either being a Thai or a foreign individual person, attending the meeting by himself or through his proxy holder, shall, for identification and inspection procedure, show his identity card, passport, or other form affixed with his photo, issued by a responsible government authority.
- 1.3 The person authorized by a Thai or a foreign juristic entity shareholder to attend the meeting shall show, for inspection, the certificate or other proof of corporate registration or the copy thereof certified by the registrar (which is issued not over than 3 months), proof of his authority to act for and on behalf of such juristic entity and a form of identification as described under clause 1.2.

2. Proxy Appointment

- 2.1 In the event that the proxy grantor is a natural person residing in Thailand, his proxy holder shall submit the following documents:
 - 2.1.1 the proxy appointment made out by the proxy form provided herein; and
 - 2.1.2 a certified photocopy of an identity card, as specified under clause 1.2, of the proxy grantor.
- 2.2 In the event that a proxy grantor is a natural person living overseas, his proxy holder shall submit the following documents:
 - 2.2.1 the proxy appointment made out by the proxy form provided herein;
 - 2.2.2 a certified photocopy of an identity card, as specified under clause 1.2, of the proxy grantor; and
 - 2.2.3 the signatures on the documents specified under clause 2.2.1 and clause 2.2.2 shall be certified as genuine by the Royal Thai Consulate, Notary Public or the persons authorized to notarize signatures under the law of the country of origin.
- 2.3 In case where the proxy grantor is a juristic entity being registered in Thailand, its proxy holder shall submit the following documents:
 - 2.3.1 the proxy appointment made out by the form provided herein;
 - 2.3.2 a certificate of incorporation issued by the registrar of Ministry of Commerce of Thailand not over than 3 months from its issuance date; and

- 2.3.3 a certified photocopy of an identity card, as specified under clause 1.2, of the person who is authorized to sign the proxy form.
- 2.4 In the event that the proxy grantor is a juristic entity, registered overseas, its proxy holder shall submit the following documents:
- 2.4.1 proxy appointment made out by the proxy form provided herein;
- 2.4.2 the original or the photocopy of a certificate of incorporation or proof of corporate status and identification of the person(s) authorized to sign the proxy form;
- 2.4.3 a certified photocopy of an identity card, as specified under clause 1.2, of the person who is authorized to sign the proxy form;
- 2.4.4 the signatures on the documents under clause 2.4.1 and the photocopied documents under clause 2.4.2 and clause 2.4.3 shall be certified as genuine by the Royal Thai Consulate, Notary Public or the persons authorized to notarize signatures under the law of the country of origin.
- 2.5 The proxy appointment, made out by any of the proxy forms provided herein, shall be made according to the terms and conditions specified in a respective proxy form.
- 2.6 The proxy holder has to present his identity card, passport, or other form affixed with his photo, issued by a responsible government authority in accordance with clause 1.2 as well.
- 2.7 Appointment of a sub-proxy can be made only when the shareholder expressly states on the executed proxy form that the appointment of the sub-proxy is allowed.
- 2.8 The proxy holder of a foreign shareholder should be presence for registration since the commencement time of registration so that a document inspector can have sufficient time for document inspection.
- 2.9 Inspection of document for registration shall be from 08.30 a.m. to 10.30 a.m. After such period, no registration shall be accepted. Extension of time shall be solely subject to the decision of the Chairman of the Company.

3. Voting

In each voting, each and every shareholder shall have the number of votes as equal as the number of shares that he holds. (Each one share represents the right for one vote.)

The shareholders should verify your rights for the correctness. If you have any question, please do not hesitate to contact us at the Head Office, No.1 Moo 2 Thatoom, Sri-Mahaphote, Prachinburi 25140.

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|------------------------------------|----------------------------|
| - Mr. Boonnam Glinboonruang | Tel. +668 5835 2405 |
| - Mr. Charnchai Boonruang | Tel. +668 5835 2615 |
| - Mr. Singh Neammunee | Tel. +668 5835 0503 |

Attachment 10

Articles of Association of the Company relating to
the Shareholders' Meeting

(Translation)**Articles of Association
of
Double A (1991) Public Company Limited
Chapter 5
Shareholder Meeting**

Article 29. The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company. Other shareholder meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board of Directors considers it expedient to do so.

Article 30. Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.

Article 31. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matter, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in newspaper at least three days prior to the date of the meeting.

The place of the meeting referred to in the first paragraph shall be in the province in which the head office or branch office of the Company is located or in a province nearby the head office or branch office of the Company or as per the resolution of the meeting of the Board of Directors stipulating the place of the meeting as it deems suitable.

Article 32. Unless otherwise stipulated by the laws in order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.

At any shareholder meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a specified quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

Article 33. Unless otherwise stipulated by the Articles of Association or the laws the decision or resolution of the shareholder meeting shall require the majority vote of the shareholders who attend the meeting and cast their votes.

In voting, one share equals to one vote. Any shareholder who has special interest in any matter to be resolved by the meeting shall not be entitled to vote for such matter except for the vote to elect the director.

In case of a tie vote, the chairman of the meeting shall have a casting vote.

- Article 34. The business to be conducted in an annual ordinary general meeting of shareholders are as follows:
- (1) To consider an annual report of the Board of Directors with respect to the performance made during the past one year and comments or further actions.
 - (2) To consider approval of the balance sheet and the statement of profit and loss.
 - (3) To consider approval on appropriation of profit.
 - (4) To consider appointment of a director who shall replace the director retiring by rotation.
 - (5) To consider selection and determination of remuneration of an auditor.
 - (6) To discuss and consider other businesses.
- Article 35. The chairman of the Board of Directors shall be the chairman of shareholder meetings. If the chairman of the Board of Directors is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman who cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.
- Article 36. The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-third of the number of the shareholders present at the meeting.
- Article 37. A shareholder may appoint any other person to attend the meeting and vote on his or her behalf. An instrument appointing the proxy shall be submitted to the chairman of the Board of Directors or a person assigned by the chairman of the Board of Directors at the place of the meeting before such proxy attend the meeting. The instrument appointing the proxy shall be made in a form prescribed by the Registrar.

Attachment 11

Map of Venue of the Annual General Meeting of
Shareholders for the Year 2018

Map of Venue of the Annual General Meeting of Shareholders for the Year 2018

BITEC Building, 2nd Floor, Room No.211 88, Bangna-Trad Road Km.1, Bangna, Bangkok

