

No. AA.01/632

January 26, 2010

Subject: Invitation to the 1st Extraordinary General Meeting of Shareholders for the Year 2010

To: Shareholders of Advance Agro Public Company Limited

- Enclosures:
1. Copy of the Minutes of the Annual General Meeting of Shareholders No.16 for the Year 2009
 2. Information of share repurchase for financial management purposes
 3. Information of selling the Assets and Power Plants 5, 6 and 11
 4. Information of the Purchase of Truck
 5. Information of the Reservoir Project
 6. Information of Sale & Purchase Agreement regarding the wood chips produced from wood tops
 7. Proxy forms A, B and C
 8. Information of Appointment of Independent Directors by Shareholders to be their Proxy
 9. Conditions and Procedures for Meeting Attendees' Registration, Appointment of Proxy, and Voting
 10. Articles of Association of the Company relating to the Shareholders' Meeting
 11. Map of Venue for the Extraordinary General Meeting of Shareholders

The Board of Directors of Advance Agro Public Company Limited ("Company") has resolved to convene the Extraordinary General Meeting of Shareholders No.1 for the year 2010 on Wednesday, February 10, 2010 at 11.00 a.m., at Double A Book Tower, 9th Floor, 122 North Sathorn Road, Silom, Bangrak, Bangkok for the purpose of considering the following agendas:

Agenda 1 **Information given by the Chairman to the shareholders**

Objective and Reason: To inform the Meeting about the Company's all relevant information of which the Shareholders should be aware

Opinion of the Board of Directors: For acknowledgement

Agenda 2 **Adoption of the Minutes of the Annual General Meeting of Shareholders No.16 for the Year 2009 Held on Wednesday April 22, 2009**

Objective and Reason: The Company held the Annual General Meeting Shareholders No.16 for the year 2009 on Wednesday, April 22, 2009, where the Meeting considered various matters as required by law. The Minutes of such Meeting was required to be mutually considered by the Shareholders. Please refer to the details of the said Minutes in Attachment 1.

Opinion of the Board of Directors: The Board has considered and opined that the Minutes the Annual General Meeting Shareholders No.16 for the year 2009 was correctly and completely recorded. Thus, the Board recommended the Meeting to adopt the said Minutes.

Agenda 3 **Consideration and Approval of share repurchase for financial management purposes**

Objective and Reason: To give opportunities to the non-offer shareholders or related persons of the non-offer shareholder, when the Company had delisted its shares from The Stock Exchange of Thailand, to re-consider to sell their shares by the way share repurchase for financial management purpose in the amount not exceeding 111 million shares at value of THB 39 per share with the total repurchase price of THB 4,329 million as the details set forth in Attachment 2

Opinion of the Board of Directors: The Board of Directors considered and unanimously resolved to propose the Extraordinary General Meeting of Shareholders (i) to approve the transactions in relation to share repurchase for the financial perspective of management in an amount not exceeding 111 million shares at value of THB 39 per share whereas the total purchase price will not exceed THB 4,329 million or approximately 20.85% of the shares sold and (ii) to approve Mr. Virabongsa Ramangkura, Mr. Pracha Charutrakulchai, Mr. Yothin Dumnernchanvanit and Pol. Gen. Narong Mahanonda to be authorized persons whereas any two of these four

directors have the authority to determine the details of the transactions, schedule of the transactions and

other conditions concerning the process of the share repurchase for financial management purposes, and any two of them also have the authority to sign any documents in connection with the transactions as well as to substitute or proceed with any action necessarily required for share repurchase in order to have financial management purposes achieved.

Agenda 4

Consideration to Ratify selling assets and power plants 5, 6 and 11 to National Power Supply Company Limited or National Power Company Limited

Objective and Reason:

Advance Agro Public Company Limited has (i) 2 pulp mills with capacity of 620,000 tons per year, (ii) 3 paper mills with capacity of 580,000 tons per year and (iii) 3 power plants using bark husk and black liquor as fuel with capacity of 107 MW. Such three power plants supply the electricity to Electricity Generating Authority of Thailand (EGAT) under two Electricity Supply Agreements in the quantity of 75 MW during the period of 25 years. Besides, the Company has been financially supported from the Energy Policy and Planning Office for Renovation Project of Power Plant 11 in the amount of THB 0.30 per unit for 7 years.

In order to raise fund to support operating Paper Mill 3 and other projects, the Company is planning to sell the Company's power plants to National Power Supply Company Limited or National Power Company Limited or other company having the license to operate this kind of business as detailed in Attachment 3.

Opinion of the Board of Directors:

The Board of Directors considered and unanimously resolved to propose the Extraordinary General Meeting of Shareholders to ratify selling the assets, power plants 5, 6 and 11 and land of such plants to National Power Supply Company Limited or National Power Company Limited or other company having

the license to operate this kind of business as well as entering into 5 related contracts after the purchase of assets and power plants.

Agenda 5

Consideration to Ratify the purchase of Trucks from MIB Holdings Company Limited and/or subsidiaries and Kua Kool Tawan-Oak Company Limited

Objective and Reason:

After having changed the policy from “receiving the outsource company’s transportation services” to “operating the business of transportation by itself”, the Company has procured the following: 66 tractors ; 350 trailers in the total amount of THB 273 million.

However, due to the economic crisis during the end of year 2008, the Company changed the plan from buying new trucks to buying second hand trucks for cost saving. Therefore, the Company is planning to purchase the trucks from connected companies i.e. MIB Holdings Company Limited and/or 4 subsidiaries (for 224 tractors and 282 trailers in a total amount not exceeding THB 318.83 million) and Kua Kool Tawan-Oak Company Limited (for 19 tractors and 1 trailers in a total amount not exceeding THB 25 million) as detailed in Attachment 4.

Opinion of the Board of Directors:

The Board of Directors considered and unanimously resolved to propose the Extraordinary General Meeting of Shareholders to ratify the purchase of trucks from connected companies, as follows:-

- 1) To purchase 224 tractors and 282 trailers in a total amount not exceeding THB 318.83 million from MIB Holdings Company Limited and/or 4 subsidiaries; and
2. To purchase 19 tractors and 1 trailers in a total amount not exceeding THB 25 million from Kua Kool Tawan-Oak Company Limited.

Agenda 6

Consideration to Ratify the Reservoir Project**Objective and Reason:**

At present, the Company purchases the water from related companies in a number of approximately 22 million cubic meters per year at value of THB 185 million per year and then treats such purchased water to be tap water for using it in operation of all factories at value of about THB 500 million per year (refer to

the rate by Regional Water Authority). In the next few years upon the operation of Paper Mill 3 and Pulp Mill 3, the Company projects to consume the water up to 29 million cubic meters per year at value of about THB 680 million per year.

For the purposes of procuring the source of water to the current existing mills and the future mills, stabilizing the business structure and creating the credibility to the investors in the Stock Exchange, thus the Company has the Reservoir Project with capacity of 29 million cubic meters; and will for this purpose purchase lands in a number of 1,280 rai at an amount of not exceeding THB 1.5 million per rai from the related companies i.e. Thai Power Generating Company Limited and Biomass Power Supply Company Limited with the budget amount of not exceeding THB 1,920 millions; and will start the construction in relation to the said Reservoir Project, including the installation of the pump, water distribution system and other equipment for reserving and distributing the water to the mills under the total budget not exceeding THB 2,765 million, as detailed in Attachment 5.

Opinion of the Board of Directors:

The Board of Directors considered and unanimously resolved to propose the Extraordinary General Meeting of Shareholders to ratify the Reservoir Project with capacity of 29 million cubic meters at total budget not exceeding THB 2,765 million and approve the transaction of purchasing the lands from the related companies and other people with the total number of not exceeding 1,280 rai in the amount of not exceeding THB 1.5 million per rai with the total budget amount of not exceeding THB 1,920 million.

Agenda 7

Consideration and Approval of selling the wood chips produced from wood tops to Biomass Electricity Company Limited

Objective and Reason:

In process of producing pulp, the Company normally uses wood chips having diameter more than 2.5 inches as the materials amounting to about 2.6 million tons per year while the Company does not use the

wood tops having diameter smaller than 2.5 inches, which are wasted and left at the cultivating area. It is estimated that the number of such wood tops are bigger than 1.1 million tons per year.

Biomass Electricity Company Limited is a related company and has the biomass power plant by using wood chips produced from wood tops as main fuel, and therefore it desires to purchase such wood chips from the Company. Moreover, this transaction will be valuable and incentive to farmers who plant such wood. This will be the Company's additional benefit in the long term since the Company will be dealing with the business of gathering/producing/selling the wood chips derived from the wood tops.

This transaction is imposed delivery at least 1.1 million tons per year and the price based on coal-price rate declared by EGAT and foreign exchange rate based on average rate from 3 commercial banks, as detailed in Attachment 6.

Opinion of the Board of Directors:

The Board of Directors considered and unanimously resolved to propose the Extraordinary General Meeting of Shareholders to ratify the transaction of selling the wood chips derived from wood tops to Biomass Electricity Company Limited which imposed delivery at least 1.1 million tons per year.

Agenda 8

Others (if any)**Opinion of the Board of Directors:**

This agenda regarding other issues should remain in every meeting in order to welcome the shareholders' inquiries, discussions and/or suggestions to the Board of Directors and/or the Management with respect to the conduct of the Company's business.



The Company shall close the registration book for suspension of share transfer from Thursday, January 21, 2010 at 12.00 a.m. until the Extraordinary General Meeting of Shareholders is adjourned.

Please be informed accordingly and invited to attend the Meeting at the date, time and place mentioned above. If you would like to appoint any other person or any of the following independent directors to be your proxy attending this Meeting on your behalf:

- | | | |
|----|----------------------|---|
| 1. | Mr. Somchai Richupan | Chairman of Audit Committee and Independent director or |
| 2. | Mr.Seri Chintanaseri | Audit Director & Independent director |

Please kindly execute the proxy in the form as attached hereto in Attachment 7, which is required to be presented on the meeting date for registration. The Company will prepare the duty stamp required to be affixed on the proxy at the registration desk for your convenience.

The Company would like to request you to acknowledge and comply with the conditions and procedures with respect to the registration for attending the Meeting, proxy and voting, as specified in Attachment 9. The Company also attached hereto the map showing the place for Meeting in Attachment 11.

Sincerely yours,
Advance Agro Public Company Limited

(Mr. Kumpon Chayasunthorn)
Corporate Secretary of the Board of Directors

Office of Secretary of the Board of Directors
Singh Neammunee (Assistance to the Secretary of the Board of Directors)
Tel. 0-3720-8800-39 Ext.6249, 085-835-0503
Fax. 0-2659-1414

Remark: The shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders for the year 2010 must be the shareholders whose names appear in the Company's share registration book as of the closing date of share transfer book, which is Thursday, January 21, 2010 at 12.00 a.m.

Attachment 1

Document for Consideration of Agenda 2
The Minutes of the Annual General Meeting of Shareholders No. 16 for the Year 2009

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

โทร : (037) 208800, (037) 208820 แฟกซ์ : (037) 208850, (037) 208851

สำนักงานกรุงเทพฯ 122 ถ.สาทรเหนือ บางรัก กรุงเทพฯ 10500

โทร : (662) 2677080, (662) 2670619 แฟกซ์ : (662) 2371814, (662) 2677157

ADVANCE AGRO PUBLIC COMPANY LIMITED

Head Office 1 Moo 2, Tha Toom, Amphur Sri Maha Phote, Prachinburi 2514C Thailand
Tel : (6637) 208800, (6637) 208820 Fax : (6637) 208850, (6637) 208851

Bangkok Office 122 North Sathorn Road, Bangrak, Bangkok 10500 Thailand
Tel : (662) 2677080, (662) 2670619 Fax : (662) 2371814, (662) 2677157



Minutes of The Annual General Shareholders' Meeting No.16 for the Year 2009
of
Advance Agro Public Company Limited.

Held on Wednesday, 22th April 2009
at the Company's Branch office Thailand Book Tower, Conference room
9th Floor, No. 122, North Sathorn Road, Silom, Bangrak, Bangkok

The Meeting started at 11.00 A.M.

According the meeting of The Annual General Shareholders' Meeting No. 16 for the Year 2009, there were the Directors and the Management attended the Meeting as follows:

- | | | | |
|-----|-----------------|--------------------|---|
| 1. | Mr. Kitti | Dumnerncharnvanich | Founder Chairman |
| 2. | Mr. Narong | Sri Sa-an | Chairman of The Board of Directors
Executive Director |
| 3. | Mr. Sirin | Nimmanhaeminda | Vice Chairman of The Board of Directors |
| 4. | Mr. Seri | Chintanaseri | Director
Member of The Audit Committee |
| 5. | Mr. Sirichai | Sakornrattanakul | Member of The Audit Committee |
| 6. | Mr. Pracha | Charutrakulchai | Executive Director |
| 7. | Mr. Anuthra | Asawanonda | Director |
| 8. | Pol.Gen. Narong | Mahanonda | Director |
| 9. | Mr. Yothin | Dumnernchanvanit | Managing Director |
| 10. | Mr. Kumpon | Chayasunthorn | Chief Operating Officer
Secretary of The Board of Director |
| 11. | Ms. Thanisara | Satawornwisit | Chief of Financial Officer |
| 12. | Ms. Supanee | Triyanantakul | Representative of Ernst and Young Office Limited |
| 13. | Ms. Sutthirak | Fuke-On | Representative of Ernst and Young Office Limited |

On Friday 3rd April 2008, the day of closing the Company's Shares Registration Book, the Company has total paid up registered capital of Baht 6,300,000,000 divided into 630 million shares at par value of Baht 10 with the total paid-up amount of Baht 5,323,831,080. The Company has total of 314 shareholders and now there were total of 27 shareholders presented in person and by proxy, representing the number of 531,849,905 shares or 99.90% of the total number of shares sold.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ., 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ จ.ปราจีนบุรี 25140

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Thus, the number of shareholders and the number of shares of shareholders constituted a quorum according to the Article 30 of the Articles of Association of the Company. The Chairman then declared the Meeting opened and proceeded the Meeting according to the following agendas:

Before The Meeting considered the agenda, The Chairman explained the procedures for voting by shareholders for agenda as follows:

1. Before casting votes for each agenda, the attendees shall be given an opportunity to raise questions for topics related to such relevant agenda. Before raising questions or opinions, the shareholder who wish to raise question must to inform the Meeting what his/her name and surname.
2. The shareholders may vote for approval or disapproval or abstain from vote in respect of each agenda. Provided that foreign shareholders who appoint a custodian in Thailand to hold share and look after their interest may separately cast their votes for approval, disapproval or abstain from vote temporary on each agenda equal to the number of shares held by them by using a vote casting card with a barcode provided on the registration of the Meeting.
3. In counting votes, only disapproval and abstain votes shall be counted. The aggregated number of disapproval and abstain votes shall be used for deduction from the total votes present in the Meeting. The total votes present in the Meeting after deduction by the aggregate number of disapproval and abstain votes shall be deemed as the number of votes for approval of such relevant agenda.

During the process of counting votes by an officer, the Meeting shall be proceeded without awaiting for a result of such vote count. After completion of vote count, the Chairman shall subsequently inform the Meeting of a result of vote count for each agenda.

The Meeting then considered the agenda as follows:

Agenda 1 Matter Declared by the Chairman

-None-

Agenda 2 Approval of the Minutes of the Extraordinary Shareholders' Meeting No. 1 for the year of 2008. Held on Friday, 6th June 2008.

The **Chairman** informed the Meeting that the Minutes of the Extraordinary Shareholders' Meeting No.1 for the year of 2008. Held on Friday, 6th June 2008 forwarded to the Shareholders together with the invitation letter is correct. The Board recommended that the Meeting should approve the Minutes.

The **Chairman** informed that if no Shareholders wish to raise and question or opinion, it shall be deemed that the Meeting approved the said Minutes.

It appeared that there was no shareholder raising any question or opinion for amendment.

Resolution The Meeting unanimously approved the Minutes of the Extraordinary Shareholders' Meeting No. 1 for the year of 2008. Held on Friday, 6th June 2008.

Agenda 3 Report on Company Performance for the Year 2008.

The Chairman said that the Company Performance for the Year 2008 had been published in the Annual Report and forwarded to the Shareholders together with the invitation letter.

The Chairman then asked whether there will be any shareholders who wish to raise question or suggest opinion.

It appeared that there was no shareholder raising any question or opinion.

Resolution The Meeting acknowledge the Report on the Company Performance for the Year 2008.

Agenda 4 Consideration to Approve the Balance Sheet and the Statement of Profit & Loss for the Year 2008.

The Chairman informed that the Balance Sheet and the Statement of Profit & Loss for the Year 2008 as of 31st December 2008 of the Company and the Subsidiaries have been approved by the Auditors of the Company. The Auditors opines that the Financial Statement of the Company and the Subsidiaries are correct and in accordance with the Accounting standard and it has been approve by the Audit Committee and the Company's Board of Directors as appears in Chapter "Financial Statement", from page 59 onwards, of the Annual Report and forwarded to the Shareholders together with the invitation letter and the Chairman

The Chairman then asked whether there will be any shareholders who wish to raise question or opinion.

It appeared that there was no shareholder raising any question or opinion.

Resolution The Meeting unanimously approve the Balance Sheet and the Statement of Profit & Loss for the Year 2008 as of 31st December 2008 as approved by the auditors .

Agenda 5 Consideration of the Profit Appropriation and the Distribution of Dividend.

The Chairman informed that the balance Sheet for the Year 2008 audited and approved by the auditor shows the net profit of Baht 642 Million.

The Board of Directors considered and resolved that it is 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 not to appropriate profit and distribute dividend.

The **Chairman** then asked whether there will be any shareholders who wish to raise question or opinion.

It appeared that there was no shareholder raising question or opinion.

Resolution The Meeting unanimously resolved not to appropriate the profit and distribute the dividend as proposed by the Board of Director.

Agenda 6 Consideration of the Appointment of the Company's Auditors

The **Chairman** informed that according to the Public Company Act for the Year 2002 and the Articles of Association of the Company, Annual General Shareholders' Meeting shall appoint the Auditors and fix the Auditing Fee of the Company annually which have been reviewed by the Audit Committee . The Board of Directors considered and resolved to propose that the Audit Committee propose to the Annual General Shareholders' Meeting to consider the appointment of the Auditors and fixing the Auditing Fee for the Year 2009.

The **Chairman** asked Mr. Seri Chintanaseri Chairman of The Audit Committee, to provide the details about to Appointment the Company's Auditors and the Auditing Fee for the Year 2009 to the Meeting.

The **Audit Committee**, clarified to the Meeting that Auditor of Ernst and Young Office Company Limited who is the Auditor of the Company and its subsidiaries has completed the term of 3 years (2006-2008) as agreed. Therefore the Company has searched for the new Auditor(s) by way of price inquiry and invitation of 10 Audit Office Companies to submit their fee proposal.

There are 4 Audit Office Companies has submitted the proposal as follows:

1. Ernst and Young Office Company Limited
2. KPMG Poomchai Audit Company Limited.
3. SRM Audit Service (Thai)_Company Limited
4. BD Orichfield Company Limited

It appeared that SRM Audit Service (Thai)_Company Limited propose the lowest price ,but after negotiation and overall consideration, it is suggested that the Auditor(s) of Ernst & Young Company Limited be appointed as Company and its subsidiaries' Auditor(s) for the Year 2009 as the follow reasons;

1. Ernst and Young Office Company Limited is ranked as Big 4 which is internationally acceptable and reliable (as international firm).
2. The financial statements of the company and consolidated financial statements are required to be delivered on both quarter and annual basis pursuant to

conditions under Bond due 2012. If the company appoints other Auditor, the newly appointed Auditor may not be able to complete the review of the financial statements in time.

3. In comparison of the auditing fee proposals for the Year 2009 and last year (2008) between SRM Audit Service (Thai) Company Limited and Ernst and Young Office Company Limited, it appeared that the proposal of SRM Audit Service (Thai) Company Limited is lower than its last year's proposal by just 11%. Ernst and Young's proposal remain that same as that of last year. However, Ernst and Young Office Company Limited is comparatively more acceptable internationally.
4. In the case of company may consider listing its shares in The Stock Exchange of Hong Kong Limited in the next one to two years. Ernst and Young Office Company Limited should be in a better position to give useful advice in respect of finance and accounting.

Having considered the recommendation from the Audit Committee held on 17th February 2009, the Meeting Board of Directors held on 18th February 2009 considered and resolved to propose the Annual General Shareholder's Meeting to appoint the following auditors from Ernst and Young Office Company Limited ;

Miss. Tippawan Nananuwat	Auditor's License No. 3459 or
Ms. Siraporn Ouuanunkun	Auditor's License No. 3844 or
Mr. Supachai Phanyawattano	Auditor's License No. 3930
As the Auditor(s) of the Company and its subsidiaries for the year 2009 and	
Ms. Supanee Triyanantakul	Auditor's License No. 4498
As the Auditor(s) of the Company's subsidiaries for the year 2009	

With the total auditing fee in the amount of not exceeding Baht 7,000,000.- the details of which are as follows;

1. **Advance Agro Public Company Limited.**

Fees for annual audit and review of financial statements	Baht 3,000,000.-
Fee for review of quarterly financial statements (3 quarters)	Baht 1,500,000.-
Total	Baht 4,500,000.-

2. **12 Subsidiaries**

Fee for annual audit:	Baht 2,290,000.-
Fee for review of quarteredly audited financial statement review fee (3 quarters)	Baht 210,000.-
Total	Baht 2,500,000.-
Total company and its subsidiaries fee	Baht 7,000,000.-

It is considered that auditing fees, which are already negotiated, are reasonable and the auditors of Ernst and Young Office Limited as proposed in the list are very professional, have knowledge of the Company's business, work carefully, and always contribute good opinions and comments which are very useful for the company.

The Chairman then asked whether there will be any shareholders who wish to raise question or suggest opinion.

It appeared that there was no shareholder raising question or suggesting opinion.

Resolution The Meeting unanimously resolved to appoint the Auditor(s); namely Ms. Thippawan Nananuwat, CPA license No.3459 or Ms.Siraporn Ouaanunkun, CPA license No.3844 or Mr.Supachai Phanyawattano, CPA license No.3930 of Ernst & Young Company Limited as the Company and the subsidiaries Auditor(s) for the Year 2009 and Ms. Supanee Triyanantakul, CPA license No.4498 as the subsidiaries Auditor(s) and fix the Auditing Fee for the Company and the subsidiaries in amount not exceed 7,000,000 Baht.

Agenda 7 Consideration of the Election of Directors in Replacement of Those Whose Terms Are to be Expired by rotation.

The Chairman informed that clause 17 of the Articles of Association provides that "At the Annual General Shareholders' Meeting, one third of the Directors shall be retired by rotation. If the number of Directors not a multiple of three, the number of Directors closest to one third shall be retired. The Directors who retired by rotation may be re-elect. "The Company currently has totaling 17 directors, thus for this year, there are 6 directors who will be retired by rotation as follows:

- | | | |
|-----|-----------------|------------------|
| (1) | Pol.Gen. Narong | Mahanonda |
| (2) | Mr. Trirat | Dumnernchanvanit |
| (3) | Mr. Yothin | Dumnernchanvanit |
| (4) | Mr. Narong | Sri Sa-an |
| (5) | Mr. Sirin | Nimmanhaeminda |
| (6) | Dr. Somchai | Richupan |

The Chairman declared to the Meeting that The Board of Directors (except the interested persons) considered and resolved to propose the Annual General Shareholders' Meeting to re-appoint the following 6 Directors as the Directors of the Company for another term:

The Chairman informed that the details of Directors whose term are to be retired by rotation and re-elect as the Directors forwarded to the Shareholders together with the invitation letter.

The Chairman then asked whether there will be any shareholders who wish to raise question or suggest opinion.

It appeared that there was no shareholder raising question or suggesting opinion.

Resolution The Meeting unanimously resolved to approve re-elect 6 Directors whose term are to be retired by rotation as the Directors

Agenda 8 Consideration of the Remuneration for the Company's Directors.

The Chairman informed that according to the Public Company Act, Section 90, it provides that " The remuneration of Directors shall be accordance with the

Resolution of the General Shareholders' Meeting with the votes of not less than two third of the totaling number of Shareholders attending the Meeting ”

The **Chairman** declared to the Meeting that the Board of Directors considered and resolved to proposed to the Annual General Shareholders' Meeting to approve the Remuneration and attendance fee for the Board of Directors and Sub-committee at the same rate previously approved by the Annual General Shareholders' Meeting No.15 for the Year 2008, in the amount of not exceeding Baht 40 Millions and authorize the Board of Directors to prescribe the detail of the Remuneration.

The **Chairman** then asked whether there will be any shareholders who wish to raise question or suggest opinion.

It appeared that there was no shareholder raising question or suggesting opinion.

Resolution The Meeting unanimously resolved to approve the Remuneration and attendance fee for the Board of Directors and Sub-committee at the same rate previously approved by the Annual General Shareholders' Meeting No.15 for the Year 2008, in the amount of not exceeding Baht 40 Millions and authorize the Board of Directors to prescribe the detail of the Remuneration.

Agenda 9 Other business (if any)

The **Chairman** informed that this Agenda is opened for the Shareholders' inquiries, discussion and/or suggestion, other than the matters as proposed in the above agendas, to the Board of Directors and/or the Management for conducting the Company's business.

The **Chairman** then asked whether there will be any shareholders who wish to raise question or suggest opinion.

It appeared that there was no shareholder raise question or suggest opinion.

The **Chairman** then thanked all shareholders and declared the Meeting adjourned.

The Meeting was adjourned at **11.30 A.M.**

 Mr. Narong Srisa-arn
Chairman of the Board of Directors

 Mr. Kumpon Chayasunthorn
Secretary of the Board of Directors

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

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ADVANCE AGRO PUBLIC COMPANY LIMITED

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Attachment 2

Supporting document for Agenda 3

Information of the share repurchase for financial management purposes (Treasury Stock)

(Form TS-1.2)

**Information of share repurchase for financial management purposes
(Under Section 66/1 (2) of Public Company Act B.E. 2535)
of
Advance Agro Public Company Limited**

1. Detail of share repurchase
 - 1.1 Maximum amount for the share repurchase: Not exceeding THB 4,329 million
 - 1.2 Number of shares to be repurchased: Not exceeding 111 million shares, which are equivalent to 20.85% of the Company's paid up shares
 - 1.3 Repurchase price: Common share price is THB 10 per share and the repurchase price is THB 39 per share
 - 1.4 Principle for determining the repurchase price: The price of tender offer is applied, which is appraised by the Independent Financial Advisor on February 4, 2008 opining that it is the reasonable price and it is the same price of previous tender offer.
 - 1.5 Method of share repurchase: The offer is proposed to the shareholders.
 - 1.6 Period of share repurchase: Not less than 10 days but not exceeding 20 days, upon the authorized directors' decision.
2. The Company's retained earning and excess liquidity
The Reviewed Financial Statement as of 30 September 2009

The Company's retained earning	: THB 4,599 million
The Company's debts, which shall become due within the 6 months following from the date on which the shares will be repurchased	: THB 250 Million
Ability to repay the debts, which become due within the 6 months following from the date on which the shares will be repurchased	: Management team will use net cash flow from the operation and the collection of payment derived from selling power plants 5, 6 and 11. By this way, the Company will have cash flow for the share repurchase in credit line amounting to THB 4,329 million.

3. Reasons for the proposed share repurchase

- 1) In order to manage the financial ability of the Company and to give the opportunities to the shareholders who were not offerors or related person of the offerors at the time as the Company delisted from the Stock Exchange of Thailand, to consider selling their shares again;
- 2) After the completion of share repurchase, if the proportion of other shareholders, who are not the purchasing offerors nor any persons related to the purchasing offerors (Mr. Yothin), is less than 5% of the Company's paid up shares, the Company is not required to comply with Section 3/1 of Securities and Exchange Act B.E.2535. This is to facilitate the compliance with rules and regulations of foreign stock exchange market without complying with rules and regulations of the Stock Exchange of Thailand, which are different.

4. Impacts after the share repurchase

- 1) Impact to the shareholders:

Due to the fact that the Company is not entitled to receive any dividends of the repurchased shares, the other shareholders will gain the higher benefit from each of their shares.

- 2) Impact to the Company: Even though the Company spends money for share repurchase, it does not affect the management of the Company.
5. The description of the resale of shares and of the shares written off
 The description of the resale of shares: The offer is given to the public in compliance with the relevant laws.
 Period for the resale of share: as stipulated in the relevant laws
6. Shares repurchased in the past (if any):
 On July 11, 2008, the board of directors considered and approved the share repurchase from the shareholders for the financial management purposes in a number of not exceeding 50,000 shares or 9.39% of the total paid-up shares, at THB 39 per share, which are calculated in total value of not exceeding THB 1,950 million. The repurchase period started from July 28, 2008 to August 7, 2008 and then the number of repurchased shares is 49,049,419 shares or equal to 9.21% of the total paid-up shares at THB 39 per share and the total value of repurchased shares is THB 1,912.9 million. In addition, the Company has provided and reserved the retained earning for complete share repurchase.

The final date of the latest share repurchase project: within 55 days as from the starting date of share repurchase.

The document of consideration for Agenda 4

Information of related party transaction: The selling of asset and power plant 5/6/11

1. Date of transaction and related party

1.1 Date of transaction : June 26, 2009

1.2 Related Party

Seller : Advance Agro Public Company Limited

Buyer : National Power Supply Company Limited or assigned Company

2. General details

Advance Agro Public Company Limited (“the Company”) has sold the power plants to National Power Supply Company Limited or National Power Company Limited or assigned Company, the detail of which are as follows :-

- Power Plant 5/6
- Power Plant 11 and the right to bill an electricity payment for additional renewable energy (11A)
- Deposit paid for the purchase of boiler 5A
- Land where situate power plant 5/6/11 and 5A

3. Total value asset

The Company has sold the assets and power plants 5/6/11 to National Power Supply Company Limited or National Power Company Limited or assigned Company, the detail of which are as follows :-

- Power Plant 5/6
- Power Plant 11 and the right to bill an electricity payment for renewable energy (11A)
- Deposit paid for the purchase of stream machine 5A
- Land where situate power plant 5/6/11 and 5A
 - (1) Land of power plant 5/6 amount 32-0-02 rai
 - (2) Land of power plant 5A amount 11-1-11 rai
 - (3) Land of power plant 11 amount 17-3-63 rai

The Company hired independent financial advisor to appraise the selling price of asset and power plant by Discounted Cash Flow Method over the remaining 19 year of the agreements to sell electricity made to the EGAT (remains 19 year) and boiler improvement plan in power plant 5, which was launched in the year 2009. The appraised value as at 31 May 2008 amounted to Baht 4,166 Million (exclude VAT). Subsequently, On 30 June 2009, the Company sold the power plant business and its asset at a total price of Baht 3,800 Million (exclude VAT), of which an adjusted value reflecting the decrease in free cash flows as the result of postponement of power plant sales and the delay of the boiler improvement plan in power plant 5 to be in accordance with the changing situation.



The Company sale land situate power plants 5/6/11/5A in value of Baht 1.5 Million per rai and not less than Baht 47.88 Million in total, such value exceeds the appraised value by an appraiser permitted by Security and Exchange Commission.

4. The name of the related person

4.1 Mr. Yothin Dumnernchanvanit

- The shareholder (directly and indirectly) 78.52% of Advance Agro Public Company Limited.
- The Managing Director of Advance Agro Public Company Limited.
- The Director of National Power Supply Company Limited.

5. The detail of interest of related party who enter into related party transaction

Related party is the director of the other Company but without conflict of interest directly from this transaction.

6. In case of purchase of asset or financial support, specify the source

This transaction is a selling asset, not a purchase or a financial support.

7. Information specifying interested directors or related persons have no right to vote

This transaction is deemed to be related party transaction pursuant to the regulation of The Stock Exchange of Thailand in the title of disclosure of information and compliance of listed Company in accordance with related party transaction B.E. 2546 which must be approved by the board of directors of the Company who attend and have right to vote. The interested director of this matter, Mr. Yothin Dumnernchanvanit, did not attend the meeting and did not vote for approval of this matter.

8. The opinion of management about this transaction.

It is made for operate its pulp and paper business and fund for the extend capacity of pulp and paper production, the Company has planned to extend its biomass power plant business relating Company i.e. National Power Supply Company Limited or National Power Company Limited or assigned Company which operate its business by generating electricity directly.

The two approaches of appraisal are;

- 1) Market Value Appraisal appraised by an appraiser permitted by the Security Commission and Exchange (The Valuation Company Limited)
The appraiser appraises the value of building and machine and other equipment of power plant after depreciation as at 31 May 2008 amounted to Baht 4,043 Million.
- 2) Discounted Cash Flow Method by independent financial advisor. (Advisory Plus Company Limited)



The independent financial advisor appraise the value by Discounted Cash Flow Method. The proper appraised value of asset and power plant business during improvement and deposit of boiler 5A as at 31 May 2008 amounted to Baht 4,200 Million.

The Company procures to appraise the land by the appraiser permitted by the Security Commission and Exchange (American Appraisal (Thailand) Company Limited) and it appraise land amounted to Baht 0.8-1.3 Million per rai with the total amount Baht 47.88 Million.

However, after the board of director had approved to sell the assets and the power plant business 5/6/11, there was an economic crisis resulting the delay of buyer's funding until 30 June 2009.

According to the 13 months delay, the Company sold the asset and power plant business at a total price of Baht 3,800 Million (exclude VAT), of which an adjusted reflecting the decrease in free cash flows as the result of postponement of power plant sales and the delay of the boiler improvement plan in Plant 5 to be in accordance with the change in situation.

There are 5 agreements of the sale of asset and power plant business

- 1) The sale asset and assignment agreement of power plant 5/6 agreement in value at least Baht 2,292 Million.
- 2) Boiler 5A purchase agreement at value Baht 108 Million.
- 3) The sale asset and assignment agreement of power plant 11 and right to receive electricity payment for renewable energy (11A) at least Baht 1,800 Million.
- 4) The Sale of Land Agreement
 1. Land of power plant 5/6 amount 32-0-02 rai
 2. Land of power plant 5A amount 11-1-11 rai
 3. Land of power plant 11 amount 17-3-63 rai

Related party transaction which will be made after selling asset and power plant business

1)	Rental Agreement at value	1	Million per year
2)	Sale of Tap Water Agreement at value	12	Million per year
3)	Sale of Bark Agreement at value	41	Million per year
4)	Sale of Black Liquor Agreement at value	296	Million per year
5)	Stream Purchase Agreement at value	420	Million per year

9. Opinion of independent financial advisor

Advisory Plus Company Limited has been appointed to be independent financial advisor of the Company to consider the rationale of entering into the transaction and it reviewed and opined pursuant to financial statement dated 16 June 2008 that the transaction benefits to the Company and such transaction is reasonable and it is the best alternative of the Company, the details are set forth in attachment.

10. Opinion of the board of director about this transaction

The audit committee and the director of the Company considered the reasonableness of the sale of asset and power plant business 5/6/11 and sale of land location power plant 5/6/11

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(ทะเบียนเลขที่ บมจ. 307)

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and opined that the transaction is reasonable and propose to the shareholders' meeting for further consider and ratify.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

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Attachment 1

Summary of opinion of Independent Financial Advisor (Advisory Plus Company Limited) Dated June 16, 2008

Independent Financial Advisor suggested that the selling of Company's assets and power business to NPS, including relevant agreements, such as lease, office rental, tap water supply, selling of bark, black liquor and purchasing of steam are reasonable as the Company is able to aim at its only main business, which is manufacturing and distributing of pulp and paper. In addition, it enables the Company to allocate resources and capitals efficiently, repurchase bond and/or invest in the third pulp plant.

The Financial Advisor evaluated the appropriate value of assets and power business, specifically for Power Plant 5,6 and 11, task pending for the power plant's reconstruction and Sale and Purchase agreement of steam boiler at the of May 2009, which is equivalent to Baht 4,200 Million. It is divided into Baht 2,400 Million for Power plant 5 and 6 and Baht 1,800 Million for Power plant 11. The aggregate amount of Baht 4,200 Million is higher than the independent valuator's cost appraisal amounted Baht 4,048.15 Million (at the end of May 2009). The difference between those two figures is Baht 151.85 Million.

For the consecutive transactions of selling of Company's assets and power business which are land lease, office rental and tap water supply, the Independent Financial Advisor suggested that the prices specified in the lease agreement, office rental agreement and water supply agreement respectively are reasonable as the lease and rental rate is the same rate as the evaluated one and the water price is also the same as specified by Provincial Waterworks Authority which is deemed the market price.

For the selling of bark, black liquor and the purchasing of steam, the Independent Financial Advisor is unable to find its market price for reference. However, the advisor advised that the formula and the variable in calculating the price are reasonable and the price calculated from the formula is rational as well.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ., 307)

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Attachment 2
Summary of opinion of Independent Appraiser
(American Appraisal (Thailand) Ltd.)
Dated August 13, 2008

The area of Power Plant 5 and 6

Asset:	the prismatic land of 31 rai 2 ngan 51 square wah (31.6275 rai), level with the road, the width side is next to a private lane approximately for 1,170 meter.
Method of appraisal:	an appraiser applies market data or comparison method
Cost appraisal:	Baht 1,300,000 per rai

Attachment 3
Summary of opinion of Independent Appraiser
(American Appraisal (Thailand) Company Limited)
Dated August 6, 2008

The area of Power Plant 11

Asset:	the prismatic land of 23 rai 72 square wah (23.18 rai), level with the road, the width side is next to a private lane approximately for 1,350 meter. The length side is next to the public use lane approximately for 50 meter.
Method of appraisal:	an appraiser applies market data or comparison method
Cost appraisal:	Baht 1,300,000 per rai

Attachment 4

The document of consideration for Agenda 5
Information of related party transaction: The Purchase of Trucks

1. Date of transaction and related party

1.1 Date of transaction : From February 19, 2009

1.2 Related Party

Seller : MIB Holding Company Limited and/or Daoburapa Service Company Limited, New wave Transport Company Limited, 304 Transport Company Limited, NGV A Transport Service Company Limited and Kua Kool Tawan-Oak Company Limited.

Buyer : Advance Agro Public Company Limited.

2. General details

Advance Agro Public Company Limited (“the Company”) will purchase trucks and semi-trailer trucks from related parties, MIB Holding Company Limited and/or Daoburapa Service Company Limited, New wave Transport Company Limited, 304 Transport Company Limited, NGV A Transport Service Company Limited and Kua Kool Tawan-Oak Company Limited.

3. Total value asset

The Company purchase Truck from MIB Holding Company Limited and/or Daoburapa Service Company Limited, New wave Transport Company Limited, 304 Transport Company Limited, NGV A Transport Service Company Limited classify to 224 tractores and 282 trailers in not over than THB 318.83 million and Kua Kool Tawan-Oak Company Limited classified to 19 tractores and 1 Trailer in not over than THB 25 million. Total purchasing value is THB 343,830,000, such value exceeds the appraised value by an appraiser permitted by Security and Exchange Commission.

4. The name of the related person

4.1 MIB Holding Company Limited

4.1.1 Related person

Mr. Thaveewat	Sriprapattanawong	CO-CEO Pulp1 of the Company
Mr. Jarupoom	Phongpornnapa	Human Resource Manager of the Company

4.1.2 Related of hold share : None



- 4.2 Daoburapa Service Company Limited
- 4.2.1 Related person
- | | | |
|--------------|--------------------|-----------------------------------|
| Mrs. Krisana | Janinratthanaphong | Marketing Director of the Company |
|--------------|--------------------|-----------------------------------|
- 4.2.2 Related of hold share : None
- 4.3 New wave Transport Company Limited
- 4.3.1 Related person
- | | | |
|--------------|--------------------|-----------------------------------|
| Mrs. Krisana | Janinratthanaphong | Marketing Director of the Company |
| Mr. Jetsada | Prasomtong | CO-CEO Power plant of the Company |
| Mr. Sirisak | Najaikong | Pulp 2 Manager of the Company |
- 4.3.2 Related of hold share : None
- 4.4 304 Transport Company Limited
- 4.4.1 Related person
- | | | |
|--------------|--------------------|-----------------------------------|
| Mrs. Krisana | Janinratthanaphong | Marketing Director of the Company |
| Mr. Jetsada | Prasomtong | CO-CEO Power plant of the Company |
| Mr. Sirisak | Najaikong | Pulp 2 Manager of the Company |
- 4.4.2 Related of hold share : None
- 4.5 NGV A Transport Service Company Limited
- 4.5.1 Related person
- | | | |
|-------------|-------------|---|
| Mr. Apichai | Sorpitiporn | CEO AA Paper and Stationary Company Limited |
|-------------|-------------|---|
- 4.5.2 Related of hold share : None
- 4.6 Keurkul Tawan-Ork Company Limited
- 4.6.1 Related person
- | | | |
|---------------|-------------------|------------------------------|
| Mr.Kumpon | Chayasunthorn | CO-CEO of the Company |
| Mrs. Angkana | Poonnapoom | Sale Director of the Company |
| Mr. Thaveewat | Sriprapattanawong | CO-CEO Pulp1 of the Company |
- 4.6.2 Related of hold share : None

5) The detail of interest of related party who enter into related party transaction

Related parties are the director of the other Company but none of them has any direct conflict of interest in this transaction.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

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6) In case of purchase of asset or financial support, specify the source

This transaction is purchasing of assets. The Company uses funding from Statement of Cash Flow and from Sale and Lease Back Agreements with contacted Financial Institute.

7) Information specifying interested directors or related persons have no right to vote

This transaction is deemed to be related party transaction pursuant to the regulation of The Stock Exchange of Thailand in the title of disclosure of information and compliance of listed Company in accordance with related party transaction B.E. 2546 which must be approved by the board of directors of the Company who attend and have right to vote, which the related party is not the Director of the Company.

8) The opinion of management about this transaction.

The Company purchases 66 tractors and 350 trailers from the Outsider, total THB 273 million. Because of changing of internal company's policy, from hired transport company to running own transport good. Changing plan in business crisis 2008 from purchasing new cars to purchasing used cars ,which have low price and can save cost, from MIB Holding Company Limited and/or 4 subsidiary companies ,classify to 224 tractors trucks and 282 trailers in not over than THB 318.83 million and Kua Kool Tawan-Oak Company Limited classified to 19 tractors and 1 trailer in not over than THB 25 million. Total purchasing value is THB 343,830,000, such value exceeds the appraised value by an appraiser permitted by Security and Exchange Commission.

9) Opinion of independent financial advisor

Siam Appraisal and Service Company Limited has been appointed to be the independent financial advisor of the Company to appraise the value of the assets in current condition by using code and the way to estimate by compare with market price. The independent financial advisor has considered rule consumption and conditions then its asset evaluate report of opinion dated September 13, 2009, the details are set forth in attachment.

10) Opinion of the board of director about this transaction

The Audit Committee and the Director of the Company considered the reasonable of the purchase of trucks and opined that the transaction is reasonable and based on market price. Board of Directors and Audit Committee ratify the purchase of trucks from related parties by the total purchase value is not more than Baht 343,830,000 and propose to the shareholders meeting for further consider and ratify.



Attachment 1
Summary of opinion of Independent Financial Advisor
(Siam Appraisal and Service Company Limited)
Dated August, 2009

Name of Client	Advance Agro Public Company Limited
Type of Asset	Vehicles
Locate of Asset	94 Moo 3 Tambon Khoa Hin Son, Phanomsarakarm, Chacheangsao
Feature of Asset	544 Trucks (Tractors and Trailers)
Encumbrance	can not examine
Objection for evaluation	to know value of asset
Code and the way to estimate	compare with Market Approach
The date of evaluation	September 10, 2009
Value of evaluate market	THB 321,000,000-

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

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The document of consideration for Agenda 6
Information of related party transaction: The Reservoir Project

1. Date of transaction and related party

1.1 Date of transaction : August 14, 2009

1.2 Related Party

Seller : 1) Thai Power Generating Company Limited
 2) Biomass Electricity Company Limited

Buyer : Advance Agro Public Company Limited

2. General details

Advance Agro Public Company Limited (“the Company”) has purchased 1,280 rai of land from related parties, Thai Power Generating Company Limited and Biomass Electricity Company Limited, in order to operate the Reservoir Project sized 29 million cubic meter, and installing pump, pipe system and other equipments to distribute water to plant.

3. Total value and return calculation asset

The Project of Reservoir with capacity of 29 million cubic meters, with the budget not exceeding THB 2,765 Million and purchasing lands for 1,280 rai at the price not exceeding THB 1.5 Million per rai with the budget amount not exceed Baht 1,920 Million, which total value Independent Financial Advisory opines that the transaction is reasonable.

4. The name of the related person

4.1 Mr. Yothin Dumnernchanvanit

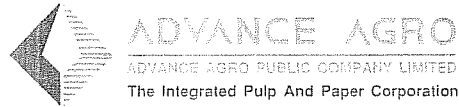
- The shareholder (directly and indirectly) 78.52% of Advance Agro Public Company Limited.
- The Managing Director of Advance Agro Public Company Limited.
- The Director of National Power Supply Company Limited.
- National Power Supply Company Limited is majority shareholder in Thai Power Generating Company Limited and Biomass Electricity Company Limited.

5. The detail of interest of related party who enter into related party transaction

Related party is the director of the other Company but has no direct conflict of interest directly in this transaction.

6. In case of purchase of asset or financial support, specify the source

This transaction is a purchasing of asset, the Company uses funding from net cash flow from operation and incoming from selling of asset and power plant 5/6/11.



7. Information specifying interested directors or related persons have no right to vote

This transaction is deemed to be related party transaction pursuant to the regulation of The Stock Exchange of Thailand in the title of disclosure of information and compliance of listed Company in accordance with related party transaction B.E. 2546 which must be approved by the board of directors of the Company who attend and have right to vote. The interested director of this matter, Mr. Yothin Dumnernchanvanit, did not attend the meeting and did not vote for approval of this matter.

8. The opinion of management about this transaction.

Water is the most important factor for producing pulp and paper industry. The other previous fundings, investor or Financial Advisor paid attention to the resource of water. Even though the Company has water supplying contract from related parties, many investors were not confident to invest in the Company, because of period of contract and appearance of related parties transaction on financial statement.

Nowadays the Company uses 22 million cubic meter of unpurified per year, costing about THB 185 million per year and brings to treat into purified water supply in order to using in production line of plants , estimately cost of THB 500 Million per year (as water supply rate of Provincial Waterworks Authority). And in the next few years, the paper mill 3 and pulp 3 will become in operation, water will go usage of up to 29 million cubic meters per year.

In order to prepare and support water demand in the future, therefore the Company needs to purchase land from Thai Power Generating Company Limited and Biomass Electricity Company Limited for the Reservoir Project and for water supply producing.

9. Opinion of independent financial advisor

Deloitte Touche Tohmatsu Jaiyos Company Limited has been appointed to be independent financial advisor of the Company to consider the rationale of entering into the transaction and it reviewed and opined pursuant to financial statement dated 8 September 2009 that the transaction benefits to the Company and transaction of the purchasing land and the Reservoir Project is reasonable, the details are set forth in attachment.

10. Opinion of the board of director about this transaction

The audit committee and the director of the Company considered the reasonableness of the Reservoir Project and opined that the transaction is reasonable and propose to the shareholder meeting for further consider and ratify. the Reservoir Project with capacity of 29 million cubic meters at total budget not exceeding THB 2,765 million and approve the transaction of purchasing land from related company with total area not exceeding 1,280 rai the price not exceeding THB 1.5 million per rai and price amount not exceeding THB 1,920 million.



Attachment 1

Summary of opinion of Independent Financial Advisor (Deloitte Touche Tohmatsu Jaiyos Company Limited) Dated September 8, 2009

- 1) IFA has considered the rationales of the Transaction and the evaluation approaches by the management under different options including purchasing water from other suppliers and constructing owned reservoir and viewed that the Transaction is reasonable.
- 2) In forming our opinion we highlight the following;
 - 2.1) Building its own reservoir will provide AA a greater security of water supply in the long run and enhance the value of AA existing assets;
 - 2.2) Under building own reservoir, the Transaction with related parties results in the highest NPV and IRR compared to the other 2 locations. This is mainly due to its close proximity to AA and the lower cost of excavation;
 - 2.3) Though purchasing water from EASTW provides positive NPV, the highest IRR, with less investment cost, there is still uncertainly on raw water price increase which has not incorporated into the evaluation by management.
 - 2.4) Although the independent appraisal report indicates that the fair market value of the Transaction is much lower than the purchase price AA is entering into, the land price of the Transaction is consistent with the price of land nearby, valued by The Treasury Department. In addition, based on the assessment of benefit of the project, even under the no expansion of paper and pulp mills scenario, the NPV calculated using AA's WACC is still positive; and
 - 2.5) The future expansion of paper (PM3) and pulp (Pulp 3) mills will provide stronger support and benefit of AA building its own reservoir.
- 3) Base on the above rationales and assessments, IFA opines that the Transaction AA is entering into is reasonable.



Attachment 2

Summary of Land and map of land details on building the reservoir project

(1) Land detail (Thai Power Generating Company Limited)

No.	Title Deed	Parcel No.	Tambon No.	Sheet No.	Area				Locate		
					Rai	Ngan	Square meters	Rai	Sub-District	District	Province
1	6021	79(7)	377		33	3	64.4	33.91	Thatoom	Srimahapho	Prachinburi
2	20372	120	3787	5336IV8040,8240	49	3	46	49.87	Thatoom	Srimahapho	Prachinburi
3	5989	110(10)	355		33	0	17.3	33.04	Thatoom	Srimahapho	Prachinburi
4	6007	108(8)	369	4N/26A	19	2	32.8	19.58	Thatoom	Srimahapho	Prachinburi
5	6016	9	361	4N/26A	56	0	78.9	56.2	Thatoom	Srimahapho	Prachinburi
6	6071	18	308	4N/26A	19	0	59.6	19.15	Thatoom	Srimahapho	Prachinburi
7	20823	32	961	5336IV8240	20	0	21	20.05	Hadnangkeaw	Kabinburi	Prachinburi
8	N.S. 3K.2851/47	152	4847	5352IV	10	0	39	10.1	Lardtakein	Kabinburi	Prachinburi
9	20814	30	952	5336IV8240	19	2	16	19.54	Hadnangkeaw	Kabinburi	Prachinburi
10	20824	31	962	5336IV8240	13	0	95	13.24	Hadnangkeaw	Kabinburi	Prachinburi
11	20825	63	963	5336IV8240	36	3	73	36.93	Hadnangkeaw	Kabinburi	Prachinburi
12	20826	90	964	5336IV8240	12	2	15	12.54	Hadnangkeaw	Kabinburi	Prachinburi
13	26783	91	2053	5336IV8240	28	0	4	28.01	Lardtakein	Kabinburi	Prachinburi
14	20827	93	968	5336IV8240	32	0	16	32.04	Hadnangkeaw	Kabinburi	Prachinburi
15	20828	88	969	5336IV8240	19	2	75	19.69	Hadnangkeaw	Kabinburi	Prachinburi
16	20849	100	965	5336IV8240,8238	23	2	68	23.67	Hadnangkeaw	Kabinburi	Prachinburi
17	20850	99	966	5336IV8240,8238	6	2	64	6.66	Hadnangkeaw	Kabinburi	Prachinburi
18	20851	98	967	5336IV8240,8238	7	0	37	7.09	Hadnangkeaw	Kabinburi	Prachinburi
19	20852	97	977	5336IV8240	21	2	83	21.71	Hadnangkeaw	Kabinburi	Prachinburi
20	20853	21	980	5336IV8238	16	2	52	16.63	Hadnangkeaw	Kabinburi	Prachinburi
21	20854	3	981	5336IV8240,8238	1	0	88	1.22	Hadnangkeaw	Kabinburi	Prachinburi
22	20855	4	982	5336IV8240,8238	21	0	39	21.1	Hadnangkeaw	Kabinburi	Prachinburi
23	20856	1	985	5336IV8240,8238	20	0	50	20.13	Hadnangkeaw	Kabinburi	Prachinburi
24	20857	2	988	5336IV8238	6	0	56	6.14	Hadnangkeaw	Kabinburi	Prachinburi

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ตำบล อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

โทรศัพท์ : (037) 208800 (037) 208820 แฟกซ์ : (037) 208850, (037) 208851

สำนักงานกรุงเทพฯ 122 ถนนสาทรเหนือ บางรัก กรุงเทพฯ 10500

โทร : (662) 2677080, (662) 2670619 แฟกซ์ : (662) 2371814, (662) 2677157

ADVANCE AGRO PUBLIC COMPANY LIMITED

Head Office 1 Moo 2, Tha Toom, Amphur Sri Maha Phote, Prachinburi 25140 Thailand

Tel : (6637) 208800, (6637) 208820 Fax : (6637) 208850, (6637) 208851

Bangkok Office 122 North Sathorn Road, Bangrak, Bangkok 10500 Thailand

Tel : (662) 2677080, (662) 2670619 Fax : (662) 2371814, (662) 2677157

No.	Title Deed	Parcel No.	Tambon No.	Sheet No.	Area				Locate		
					Rai	Ngan	Square meters	Rai	Sub-District	District	Province
25	25896	17	983	5336IV8238	3	3	5	3.76	Hadnangkeaw	Kabinburi	Prachinburi
26	25897	16	984	5336IV8238	13	0	27	13.07	Hadnangkeaw	Kabinburi	Prachinburi
27	25898	20	986	5336IV8238	16	0	47	16.12	Hadnangkeaw	Kabinburi	Prachinburi
28	26762	23	1839	5336IV8238	12	0	18	12.05	Lardtakein	Kabinburi	Prachinburi
29	26765	15	1842	5336IV8238	21	1	71	21.43	Lardtakein	Kabinburi	Prachinburi
30	26766	5	1843	5336IV8240,8238	22	0	6	22.02	Lardtakein	Kabinburi	Prachinburi
31	26768	96	1845	5336IV8240,8238	13	1	55	13.39	Lardtakein	Kabinburi	Prachinburi
32	26772	95	1846	5336IV8240	6	1	36	6.34	Lardtakein	Kabinburi	Prachinburi
33	26773	85	1847		18	3	52	18.88	Lardtakein	Kabinburi	Prachinburi
34	26774	94	1848		24	0	57	24.14	Lardtakein	Kabinburi	Prachinburi
35	26782	92	1856		15	1	89	15.47	Lardtakein	Kabinburi	Prachinburi
36	26784	64	2054		26	2	27	26.57	Lardtakein	Kabinburi	Prachinburi
37	26785	65	2055		9	3	7	9.77	Lardtakein	Kabinburi	Prachinburi
38	26793	24	2064		6	3	24	6.81	Lardtakein	Kabinburi	Prachinburi
39	32454	115	1404		32	1	96	32.49	Hadnangkeaw	Kabinburi	Prachinburi
40	N.S.3K.972/15	151	4860		8	1	80	8.45	Lardtakein	Kabinburi	Prachinburi
41	N.S.3.28	-	-		6	2	77	6.69	Lardtakein	Kabinburi	Prachinburi
42	Reserved 97	-	36		21	1	54	21.39	Thatoom	Srimahapho	Prachinburi
total					807.05						

บริษัท แอ็ดวานท์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

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(2) Land detail (Biomass Electricity Company Limited)

No.	Title Deed	Parcel No.	Tambon No.	Sheet No.	Area				Locate		
					Rai	Nang	Square meter	Rai	Sub-District	District	Province
1	15832	83	2195	5336 IV 8238	31	3	54	31.89	Thatoom	Srimahapho	Prachinburi
2	20779	84	1750	5336 IV 8240	16	2	78	16.7	Lardtakein	Kabinburi	Prachinburi
3	20780	80	1751	5336 IV 8240	16	2	52	16.63	Lardtakein	Kabinburi	Prachinburi
4	26759	27	1836	5336 IV 8238	16	1	71	16.43	Lardtakein	Kabinburi	Prachinburi
5	26760	26	1837	5336 IV 8238	14	1	76	14.44	Lardtakein	Kabinburi	Prachinburi
6	26761	25	1838	5336 IV 8238	22	1	94	22.49	Lardtakein	Kabinburi	Prachinburi
7	26763	22	1840	5336 IV 8238	19	3	87	19.97	Lardtakein	Kabinburi	Prachinburi
8	26764	14	1841	5336 IV 8238	22	2	20	22.55	Lardtakein	Kabinburi	Prachinburi
9	26767	6	1844	5336 IV 8238	19	0	6	19.02	Lardtakein	Kabinburi	Prachinburi
10	N.S.3K.971	14		5392 IV No. 64	11	1	67	11.42	Lardtakein	Kabinburi	Prachinburi
11	25683	11	1760	5336 IV 8238	6	3	60	6.9	Lardtakein	Kabinburi	Prachinburi
12	25685	8	1764	5336 IV 8238	9	1	99	9.5	Lardtakein	Kabinburi	Prachinburi
13	25686	32	1767	5336 IV 8238	10	1	27	10.32	Lardtakein	Kabinburi	Prachinburi
14	25687	33	1768	5336 IV 8238	7	1	4	7.26	Lardtakein	Kabinburi	Prachinburi
15	25688	13	1759	5336 IV 8238	20	3	90	20.98	Lardtakein	Kabinburi	Prachinburi
16	25689	9	1762	5336 IV 8238	24	2	6	24.52	Lardtakein	Kabinburi	Prachinburi
17	25690	30	1765	5336 IV 8238	11	3	76	11.94	Lardtakein	Kabinburi	Prachinburi
18	26756	29	1833	5336 IV 8238	39	2	33	39.58	Lardtakein	Kabinburi	Prachinburi
19	26757	28	1834	5336 IV 8238	44	0	7	44.02	Lardtakein	Kabinburi	Prachinburi
20	26758	12	1835	5336 IV 8238	23	1	21	23.3	Lardtakein	Kabinburi	Prachinburi
21	31728	76	2758	5336 IV 8238	9	3	89	9.97	Lardtakein	Kabinburi	Prachinburi
22	31729	77	2759	5336 IV 8238	24	3	2	24.76	Lardtakein	Kabinburi	Prachinburi
23	34740	75	2746	5336 IV 8238,8438	8	1	78	8.45	Lardtakein	Kabinburi	Prachinburi
total					432.99						

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ตำบลอ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

โทร : (037) 208800, (037) 208820 แฟกซ์ : (037) 208850, (037) 208851

สำนักงานกรุงเทพฯ 122 ถนนสาทรเหนือ บางรัก กรุงเทพฯ 10500

โทร : (662) 2677080, (662) 2670619 แฟกซ์ : (662) 2371814, (662) 2677157

ADVANCE AGRO PUBLIC COMPANY LIMITED

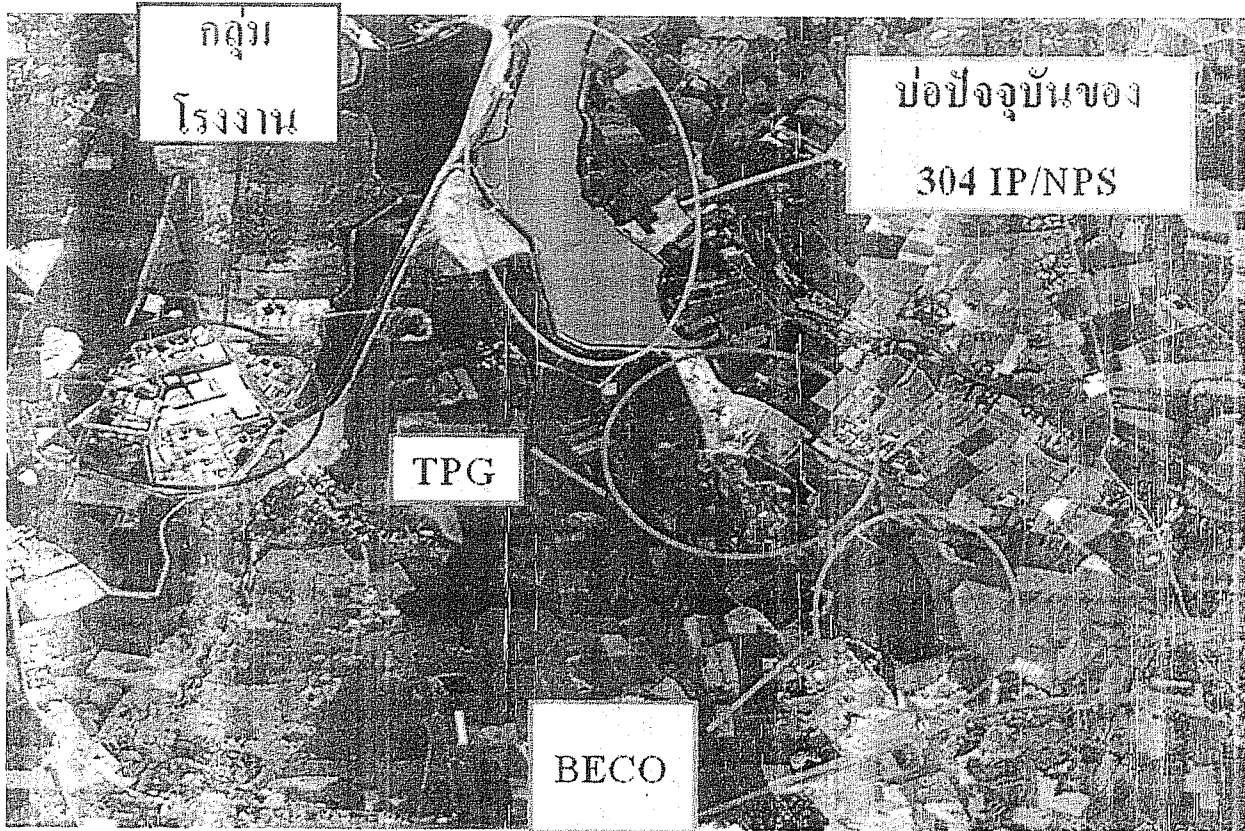
Head Office 1 Moo 2, Tha Toom, Amphur Sri Maha Potho, Prachinburi 25140 Thailand

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(3) Map of Land



The document of consideration for Agenda 7

Information of related party transaction: Selling the wood chips produced from wood tops

1. Date of transaction and related party

1.1 Date of transaction : will enter into contract from 2012 to 2021 (period 10 years)

1.2 Related Party

Seller : Advance Agro Public Company Limited

Buyer : Biomass Electricity Company Limited

2. General details

Advance Agro Public Company Limited (“the Company”) will sell wood chip which produced from top end of wood as fuel to Biomass Electricity Company Limited, which is the related party. Both parties will begin such contract from 2012 to 2021, 10-year-contract. Guarantee of amount of wood chip delivery of 1,100,000 Million Ton per year.

3. Total value and return calculation asset

Fix selling price by reference with same-heat-coal price and formula to adjust selling price by coal price and currency exchange, every first date of three months

Wood ship price

$$= [(coal price (FOB) \times currency exchange) + carriage] \times \frac{\text{rate of wood ship's heat}}{\text{rate of coal's heat}}$$

Such formula is the general use and the Company used to use this formula to purchase bio-fuel from related party which independent financial advisor opined that the transaction is reasonable.

4. The name of the related person

4.1 Mr. Yothin Dumnernchanvanit

- The shareholder (directly and indirectly) 78.52% of Advance Agro Public Company Limited.
- The Managing Director of Advance Agro Public Company Limited.
- The Director of National Power Supply Company Limited.
- National Power Supply Company Limited is majority shareholder in Biomass Electricity Company Limited.

5. The detail of interest of related party who enter into related party transaction

Related party is the director of the other Company, but has no direct conflict of interest in this transaction.

6. In case of purchase of asset or financial support, specify the source

This transaction is an asset selling, not a purchasing or a financial support.

7. Information specifying interested directors or related persons have no right to vote

This transaction is deemed to be related party transaction pursuant to the regulation of The Stock Exchange of Thailand in the title of disclosure of information and compliance of listed Company in accordance with related party transaction B.E. 2546 which must be approved by the board of directors of the Company who attend and have right to vote. The interested director of this matter, Mr. Yothin Dumnerchanvanit, did not attend the meeting and did not vote for approval of this matter.

8. The opinion of management about this transaction.

The Company uses wood sized not less than 2.5 inches more than 2.6 Million Ton per year as materials. The top end of wood was left as waste more than 1.1 Million Ton per year, did not implement. Biomass Electricity Company Limited, related party, have Biomass electricity construction project by mainly using the end of wood to be fuel for power plant. They will add economic value and make profit to the planter which is the motivation of agriculturist to plant more trees and the Company can get more profit from fuel production. Consequently, the Company entering into do contract with related party.

9. Opinion of independent financial advisor

The Company did not afford for Independent financial advisor to give an opinion about this transaction because of having a reference from the same-heat-value coal price announce by Electricity Generating Authority of Thailand and its ordinary trading condition.

10. Opinion of the board of director about this transaction

The Audit Committee and the Director of the Company considered the reasonableness of enter into Fuel Wood Ship Agreement and opined that the transaction is reasonable and propose to the shareholders meeting for further consider and ratify.



Attachment 7

**PROXY FORM A
(GENERAL FORM)**

Issue at.....

Dated.....

(1) I / We , the undersigned,.....Nationality....., residing at.....Road..... Sub-districtDistrict ProvincePostcode.....

(2) being a shareholder of ADVANCE AGRO PUBLIC COMPANY LIMITED, holding the total amount of.....Share(s) with the vote right ofvotes as follows

Ordinary Share.....Share with the vote right of.....votes.

Preference Share.....Share with the vote right of.....votes.

(3) hereby appoint

1.Mr./Mrs./Miss.....age..... Residing at..... or

2.Mr./Mrs./Miss.....age..... Residing at..... or

3.Mr./Mrs./Miss.....age..... Residing at.....

Or appoint the audit committee

1. Mr. Somchai Richupan Independent Director Age 71 year
Residing at 67 Soi Ladpraw 48, Ladpraw Road, Samsane-nok,Huay-kwang, Bangkok or

2. Mr. Seri Chintanaseri Independent Director Age 67 year
Residing at 145/1 soi Aree-Sampan 2 , Phahonyothin Road, Samsene-nai, Phayathai,Bangkok

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

โทร : (037) 208800, (037) 208820 แฟกซ์ : (037) 208850, (037) 208851

สำนักงานกรุงเทพฯ 122 ถ.สาทรเหนือ บางรัก กรุงเทพฯ 10500

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ADVANCE AGRO PUBLIC COMPANY LIMITED

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Tel : (662) 2677080, (662) 2670619 Fax : (662) 2371814, (662) 2677157



Only one of all of proxy holders to be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No.1 for the year 2010, which be held at Double A Book Tower Floor 9th ,122 North Sathorn Silom Bangrak Bangkok, on Wednesday, February 10, 2010 at 11.00 a.m. or on any adjournment and at the place as may be postponed or changed.

For any act performed by the proxy and the meeting , it shall be deemed as such acts had been done by me/us in all respect except for vote on the proxy which is not in accordance with the vote on specified in this proxy form .

Signed Proxy Grantor
(.....)

Signed Proxy Holder
(.....)

Remarks

The shareholder can appoint only one person to be a proxy holder to attend and vote at the Meeting. The amount of shares held cannot be allocated to several proxies for separate voting.



PROXY FORM B
(SPECIFIC DETAIL FORMX)

Issue at.....

Dated.....

(1) I / We , the undersigned,.....Nationality.....
residing at.....Road.....
Sub-districtDistrict
ProvincePostcode.....

(2) being a shareholder of ADVANCE AGRO PUBLIC COMPANY LIMITED, holding
the total amount of.....Share(s) with the vote right
of.....votes as follows:

Ordinary Share.....Share with the vote right
of.....votes.

Preference Share.....Share with the vote right
of.....votes.

(3) hereby appoint

1.Mr./Mrs./Miss.....age.....
Residing at.....
or

2.Mr./Mrs./Miss.....age.....
Residing at.....
or

3.Mr./Mrs./Miss.....age.....
Residing at.....

Or appoint the audit committee

1. Mr. Somchai Richupan Independent Director Age 71 year
Residing at 67 Soi Ladpraw 48, Ladpraw Road, Samsane-nok,Huay-kwang ,
Bangkok or

2. Mr. Seri Chintanaseri Independent Director Age 67 year
Residing at 145/1 soi Aree-Sampan 2 , Phahonyothin Road, Samsene-nai,
Phayathai,Bangkok



Only one of all of proxy holders to be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No.1 for the year 2010, which be held at Double A Book Tower Floor 9th, 122 North Sathorn Silom Bangrak Bangkok, on Wednesday, February 10, 2010 at 11.00 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 Information given by the Chairman to the shareholders

Agenda 2 Adoption of the Minutes of the Annual General Meeting of Shareholders No.16 for the Year 2009 Held on Wednesday April 22, 2009

Agenda 3 Consideration and Approval of share repurchase for financial management purposes

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve
 - Disapprove
 - Abstain

Agenda 4 Consideration to Ratify selling assets and power plants 5, 6 and 11 to National Power Supply Company Limited or National Power Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve
 - Disapprove
 - Abstain

Agenda 5 Consideration to Ratify the purchase of Trucks from MIB Holdings Company Limited and/or subsidiaries and Kua Kool Tawan-Oak Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve
 - Disapprove
 - Abstain

Agenda 6 Consideration to Ratify the Reservoir Project

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve
 - Disapprove
 - Abstain

Agenda 7 Consideration and Approval of selling the wood chips produced from wood tops to Biomass Electricity Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve the election and appointment of the whole set of Directors
 - Approve
 - Disapprove
 - Abstain



Agenda 8 Other (if any)

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to 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 as far as he/her was appointed. In the case of abuse the voting right, there is not commit the shareholder.

(7) In case of shareholder given consent not covering any considering agendas or vague specification, or consideration on the agenda apart from the above-mentioned; including amendment, change or modification to any matter under consideration; the proxy can duly consider and vote on my/our behalf as the proxy deems appropriate.

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

Signed Proxy Grantor
(.....)

Signed Proxy Holder
(.....)

Remarks

1. A Shareholder appointing a proxy must appoint only one proxy to attend the Meeting and vote and shall not allocate the number of share to several proxies to vote separately.
2. If there is any other agenda to be considered in the Meeting other than those specified above. The attachment Supplement to Proxy Form B. shall be used.



Attachment to the Form B

Authorization on behalf of the Shareholder of Advance Agro Company Limited

In the Extraordinary General Meeting of Shareholders No.1 for the year 2010, which be held at Double A Book Tower Floor 9th, 122 North Sathorn Silom Bangrak Bangkok, on Wednesday, February 10, 2010 at 11.00 a.m. or on any adjournment and at the place as may be postponed or changed.

Agenda Item :Subject

- (A) The proxy holder shall vote independently as to his/her consideration.
 (B) The proxy holder shall vote according to the shareholder's requirement as follows
 Approve Disapprove Abstain

Agenda Item :Subject

- (A) The proxy holder shall vote independently as to his/her consideration.
 (B) The proxy holder shall vote according to the shareholder's requirement as follows
 Approve Disapprove Abstain

I/We certified that the details in this regular continued proxy form are completely correct and totally true

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

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

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตูม อ.ศรีมหาโพธิ์ จ.ปราจีนบุรี 25140

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สำนักงานกรุงเทพฯ 122 ถนนสาทรเหนือ บางรัก กรุงเทพฯ 10500

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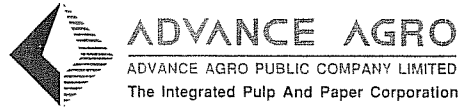
ADVANCE AGRO PUBLIC COMPANY LIMITED

Head Office 1 Moo 2, Tha Toom, Amphur Sri Maha Phote, Prachinburi 25140 Thailand

Tel : (6637) 208800, (6637) 208820 Fax : (6637) 208850, (6637) 208851

Bangkok Office 122 North Sathorn Road, Bangrak, Bangkok 10500 Thailand

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PROXY FORM C

(FOR FOREIGN SHARE HOLDES WHO HAVE CUSTODIANS IN THAILAND ONLY)

Issue at.....

Dated.....

(1) I / We , the undersigned,.....Nationality....., residing at.....Road..... Sub-districtDistrict ProvincePostcode.....

Holding the Depository Receipt of Common Share and the custodian of ADVANCE AGRO PUBLIC COMPANY LIMITED, in the total amount of.....Share(s) with the vote right of.....votes as follows :

Ordinary Share.....Share with the vote right of.....votes.

Preference Share.....Share with the vote right of.....votes.

(2) hereby appoint

1.Mr./Mrs./Miss.....age..... Residing at..... or

2.Mr./Mrs./Miss.....age..... Residing at..... or

3.Mr./Mrs./Miss.....age..... Residing at.....

appoint the audit committee

1. Mr. Somchai Richupan Independent Director Age 71 year Residing at 67 Soi Ladpraw 48, Ladpraw Road, Samsane-nok,Huay-kwang , Bangkok or

2. Mr. Seri Chintanaseri Independent Director Age 67 year Residing at 145/1 soi Aree-Sampan 2 , Phahonyothin Road, Samsene-nai, Phayathai,Bangkok

Only one of all of proxy holders to be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No.1 for the year 2010, which be held at Double A Book Tower Floor 9th ,122 North Sathorn Silom Bangrak Bangkok, on Wednesday, February 10, 2010 at 11.00 a.m. or on any adjournment and at the place as may be postponed or changed.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

สำนักงานใหญ่ 1 หมู่ 2 ต.ท่าตุม อ.ศรีมหาโพธิ จ.ปราจีนบุรี 25140

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(3) I/We hereby authorize the proxy holder to vote on my/our behalf in this Meeting as follow :

- 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 past of
- Ordinary shares.....shares, and having the right to vote equal to.....vote.
- Preference share.....shares, and having the right to vote equal to.....vote.

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 Information given by the Chairman to the shareholders

Agenda 2 Adoption of the Minutes of the Annual General Meeting of Shareholders No.16 for the Year 2009 Held on Wednesday April 22, 2009

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows
 - Approve Disapprove Abstain

Agenda 3 Consideration and Approval of share repurchase for financial management purposes

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows
 - Approve Disapprove Abstain

Agenda 4 Consideration to Ratify selling assets and power plants 5, 6 and 11 to National Power Supply Company Limited or National Power Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve Disapprove Abstain

Agenda 5 Consideration to Ratify the purchase of Trucks from MIB Holdings Company Limited and/or subsidiaries and Kua Kool Tawan-Oak Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve Disapprove Abstain

Agenda 6 Consideration to Ratify the Reservoir Project

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve Disapprove Abstain

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

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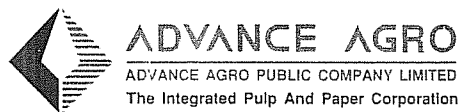
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Agenda 7 Consideration and Approval of selling the wood chips produced from wood tops to Biomass Electricity Company Limited

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve the election and appointment of the whole set of Directors
 - Approve Disapprove Abstain

Agenda 8 Other (if any)

- (A) The proxy holder shall vote independently as to his/her consideration.
- (B) The proxy holder shall vote according to the shareholder's requirement as follows:
 - Approve Disapprove Abstain

(5) The proxy holder's vote in any agenda, which is not in accordance with my/our intention as specified in this Proxy, shall be deemed invalid and shall not be treated as the Shareholder's vote.

(6) In case that I/we have not specified my/our voting intention in any agenda or not cleanly specified or in cast the Meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

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.

Signed.....Proxy Grantor
(.....)

Signed.....Proxy Holder
(.....)

Remarks

1. Proxy Form C. shall be used only in cast of shareholders whose names are shown in the register as foreign investors and appoint a custodian in Thailand.
2. Evidence required to be attached to the Proxy includes:
 - (1) Power of Attorney by the shareholder authorizing the custodian to sign the Proxy on his/her behalf.
 - (2) Confirmation letter indicating that the person signing the Proxy on his/her behalf is permitted to operate the business of custodian.

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ. 307)

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3. The shareholder appointing proxy holder must authorize only one proxy holder to attend and vote at the Meeting and may not split the number of shares to several proxy holders for splitting votes.
4. If there is any other agenda to be considered in the Meeting other than those specified above. The attachment Supplement to Proxy Form C. shall be used.

Attachment 8

**Profile of Independent Director in case of appointment
 Chairman of Audit Committee & Independent director**

Name	➤	Mr. Somchai Richupan	
Age	➤	71 years	
Nationality	➤	Thai	
Resident	➤	67 Soi Ladpraw 48 (Phiboon-Upatham) Ladpraw Road, Samsane-nok , Huay-kwang , Bangkok	
Education	➤	<ul style="list-style-type: none"> ➤ Bachelor's degree Economics (Thammasat University) ➤ Master's degree Economics (University of Florida, USA.) ➤ Doctor's degree Economics (University of Florida ,USA) 	
Position in the company	➤	<ul style="list-style-type: none"> ➤ Chairman of Audit Committee. ➤ Independent Director of Advance Agro Public Company Limited 	
Year with the company	➤	9 Years	
Position in other companies	➤	<ul style="list-style-type: none"> ➤ Chairman of Siam Development Institute ➤ Chairman of Samitivej Public Company Limited ➤ Commissioner of the Securities and Exchange commission , Thailand ➤ Commissioner of Agricultural Futures Trading Commission ➤ Vice-President of the financial reformation for the Higher Education ➤ Chairman of Tris Rating Company Limited ➤ Director of Standard Charter (Thailand) Limited Company 	
Work Experience		<ul style="list-style-type: none"> ➤ Member of the constitution society ➤ Chairman of Thai Bond Debt Association ➤ Director of office Decentralization to local Government Organization Committee ➤ Disbursement Committee of the Bank of Thailand ➤ Chairman of Government Housing Bank ➤ Director of the Securities and Exchange commission, Thailand ➤ Director of Excise Department ➤ Director of Customs Department ➤ Director of Fiscal Policy Office 	
Attend the Meeting	➤	<ul style="list-style-type: none"> ➤ The Board of the Directors Meeting 5 Attending 4 ➤ The Audit Committee Meeting 5 Attending 5 	

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

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Audit Director & Independent director

Name	➤ Mr.Seri Chintanaseri	
Age	➤ 67 years	
Nationality	➤ Thai	
Resident	➤ 145/1 Soi Aree-Sampan 2, Phahonyothin Road Samsane-nai	
Education	➤ ➤ Bachelor's degree , Law (Thammasat University) ➤ Thai Barrister of Thai Bar Association English Barrister of English Bar Association (Lincoln Inn.) ➤ Directors Certification Program 65/2005 from the Companies Association	
Position in the company	➤ ➤ Director of Advance Agro Public Company Limited. ➤ Audit Committee of Advance Agro Public Company Limited	
Year with the company	➤ 5 years	
Position in other companies	➤ ➤ Chairman of Seri Manop & Doyle Company Limited ➤ Chairman of Pylon Public Company Limited ➤ Director and Audit Committee of Sammit Motor Manufacturing Company Limited ➤ Committee of Agricultural Futures Trading Commission	
Attend the Meeting	➤ ➤ The Board of the Directors Meeting 5 Attending 5 ➤ The Audit Committee Meeting 5 Attending 4	

บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

(ทะเบียนเลขที่ บมจ., 307)

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Attachment 9

Registration of attendees, Proxy appointment 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. The company shall accept the registration from the time of commencing registration until the time of the Meeting.

1.2 The shareholders, be it a Thai or a foreigner, who attends the Meeting by himself or through his proxy, shall, for identification, procedure for inspection his ID card, passport, or other form of identity affixed with his photo, issued by proper government authority.

1.3 The person authorize by a Thai or foreign shareholder juristic entity to attend the Meeting shall produce for inspection the Certificate or other proof of Corporate Registration or the copy thereof certified by the Registrar (the time of issuance shall not be longer 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 1.2.

2. Proxy appointment

2.1 In case where the Principle is a natural person residing in Thailand his Proxy shall produce the following document :

2.1.1 Proxy Appointment made out on the form provided ;

2.1.2 A certified photocopy of ID card, as specified under 1.2, of the Principal ;

2.2 In case where the Principal is a natural person living overseas, his Proxy shall produce the following document :

2.2.1 Proxy Appointment made out on the form provided ;

2.2.2 A certified photocopy of ID card, as specified under 1.2, of the Principal.

2.2.3 The signatures on the documents under 2.2.1 and 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 Principal is a juristic entity, registered in Thailand, its Proxy shall produce the following documents :

2.3.1 Proxy Appointment made out on the form provided ;

2.3.2 A Certificated of Corporate Registration issued by the Ministry of Commerce Registrar (valid up to 3 months) ;

2.3.3 A certified photocopy of ID card, as specified under 1.2, of the person who is authorize to sign the Proxy;

2.4 In case where the Principal is a juristic entity, registered oversea, its Proxy shall produce the following documents:

2.4.1 Proxy Appointment made out on the form provided ;

2.4.2 The original of photocopy of Corporate Registration, or proof of



- corporate status and identification of the person authorize to sign the Proxy Appointment Form;
- 2.4.3 A certified photocopy of ID card, as specified under 1.2, of the person who is authorized to sign the Proxy Appointment Form ;
- 2.4.4 The signatures on the documents under 2.4.1-2.4.3 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 shall be made out on any of the Proxy Forms, and the appointment of Proxy shall be made according to the terms and conditions specified in the Proxy Appointment Form used respectively.
- 2.6 Appointment of Sub-Proxy can be made only when the shareholder expressly states on the Proxy Appointment Form that appointment of sub-Proxy is allowed.
- 2.7 The Proxy of foreign shareholder shall identify himself for registration at the time of commencing registration to allow sufficient time for document inspection.
- 2.8 Inspection of document for registration shall be from 08.30 hr. to 10.30 hr. After such period, no registration shall be accepted. Extension of time shall rest solely upon the Company Chairman's discretion.

3. Voting

At the time of voting or at each Meeting, each and every shareholder shall have the same number of votes as the number of shares that he holds, that is, each share have the right to one vote.

Or can vote by proxy less than shares held and can separate the shares held for for different voting.

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.

- **Head Office Tel. 037-208-800 Ext.6280**
- **Khun Singh Neammunee Tel. 085-835-0503**
- **Khun Suvimol Warittiwong Tel.085-835-4110**
- **Fax 02-659-1414**

(Translation)

**Articles of Association
of
Advance Agro 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 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 shares 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.

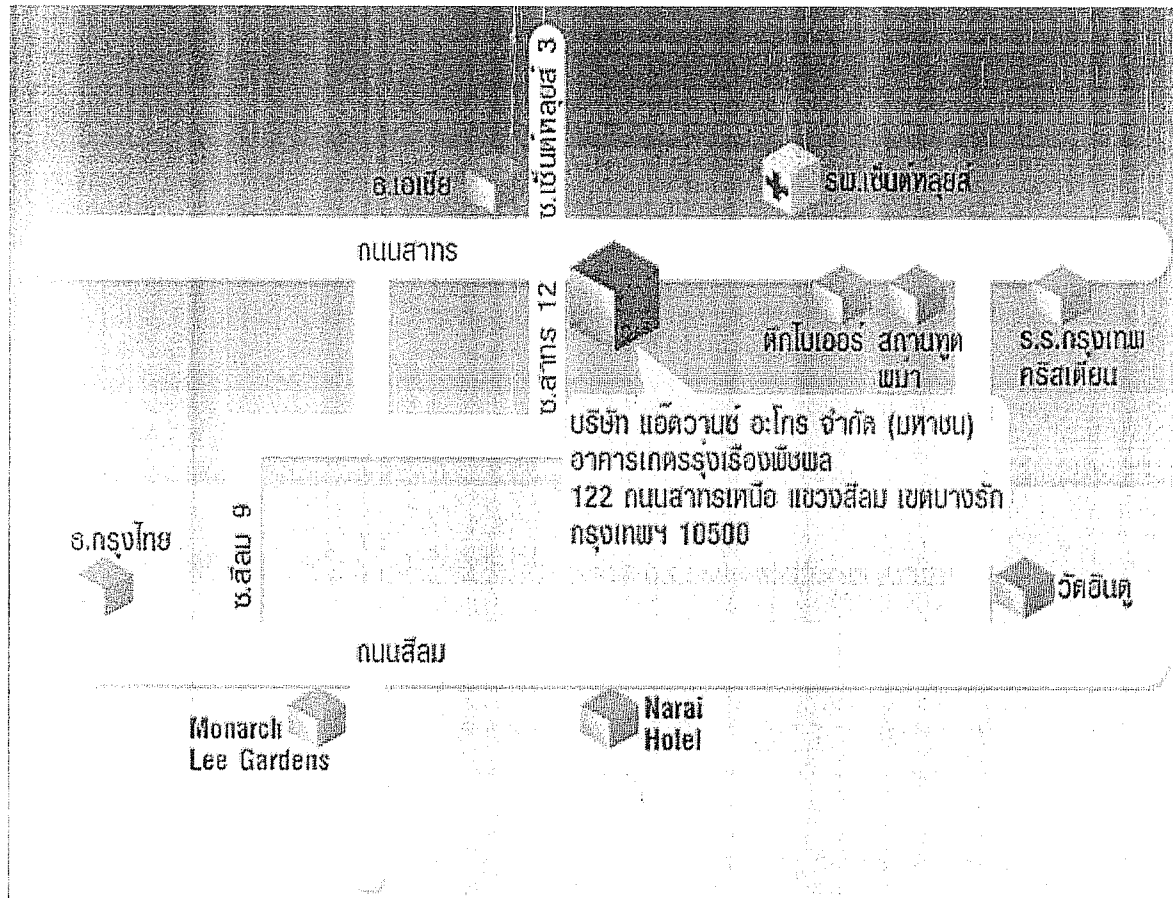
(6) To discuss and consider other businesses.



- Article 35. The chairman of the Board shall be the chairman of shareholder meetings. If the chairman of the Board 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 or a person assigned by the chairman of the Board 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 for the Extraordinary General Meeting of Shareholders
Double A Book Tower**



บริษัท แอ็ดวานซ์ อะโกร จำกัด (มหาชน)

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