



**Invitation to the Annual General Meeting of
Shareholders for the year 2016**

**Netbay Public Company Limited
Thursday April 20, 2017 at 2:00 p.m.**

**At the Jamjuree Ballroom A, Floor M
Pathumwan Princess Hotel
444 MBK Center, Phayathai Road, Wangmai,
Pathumwan, Bangkok.**

Invitation to the Annual General Meeting of Shareholders for the Year 2017

Dear Shareholders

- Enclosures:
1. Copy of the Minutes of the Annual General Meeting of Shareholders for 2016
 2. 2016 Annual Report in the form of a memory card (CD-ROM)
 3. Information of the nominated persons in order to replace retired directors by rotation
 4. Profile of the nominated auditor for 2016
 5. Table of contents for the current Articles of Association of the Company and the proposed amendment to the Company's Articles of Association
 6. The Company's Articles of Association in regards to the Shareholders' Meeting
 7. Information of independent directors proposed by the Company to be proxies for shareholders.
 8. Map of Pathumwan Princess Hotel
 9. Registration form to be presented before attending the meeting and the supporting documents for assigning proxies and a proxy form in accordance with the Department of Business Development of the Ministry of Commerce
 10. Request form to receive Annual Report for the year 2016

On Thursday, February 23, 2017 the board of Directors of Netbay Public Company Limited (“the Company”) passed a resolution to call for the Annual General Meeting of Shareholders for the year 2017 on **Thursday, April 20, 2017 at 2 pm at the Jamjuree Ballroom A, Floor M of the Pathumwan Princess Hotel** . The hotel's address is 444 MBK Center, Phayathai Road, Wangmai, Pathumwan, Bangkok, 10330. In order to consider matters according to the meeting's agenda and the following opinions of the board of directors:

Agenda No. 1: To certify and approve the Minutes of the Annual General Meeting of Shareholders for the year 2016 which was held on April 27, 2016.

Facts and Reasons: The Company prepared the Minutes of the Annual General Meeting of Shareholders for the year 2016 which was held on April 27, 2016. This was completed within 14 days from the date of the ordinary shareholders' meeting. At that time, the Company was not listed on the Stock Exchange. The minutes were sent to the Ministry of Commerce within the period prescribed by the law.

The Board of Director's Opinion: It is appropriate to propose the Minutes of the Annual General Meeting of Shareholders for the year 2016, held on April 27, 2016. It was prepared accurately for the approval of the 2017 Meeting of Shareholders. The details of the meeting are shown in Enclosure 1.

Number of Votes for Resolution: A majority vote from shareholders who attend the meeting and have the right to vote.

Agenda No. 2: To acknowledge the Company's performance for 2016.

Facts and Reasons: According to Article 25 of the Company's Articles of Association, the Board of Directors is required to report the Company's business performance over the past year to the General Meeting of Shareholders. The summary of the Company's performance and significant changes in 2016 that appear in the 2016 Annual Report are in Enclosure 2.

The Board of Director's Opinion: The summary of the Company's performance and significant changes in 2016 should be reported to the shareholders for their acknowledgement .

Number of Votes for Resolution: Casting votes are not required since this agenda item is for acknowledgment only.

Agenda No. 3 To approve the financial statements for the fiscal year ending December 31, 2016.

Facts and Reasons: According to the Public Limited Company Act BE 2535, Section 112, together with Article 49 of the Articles of Association of the Company, the balance sheet and income statement must be prepared at the end of the Company's accounting period and must be reviewed and audited by the auditors before being proposed to the Annual Meeting of Shareholders for the consideration of approval.

The Board of Director's Opinion: It is deemed appropriate to propose the financial statements for fiscal year ending December 31, 2016 to the Annual General Meeting of Shareholders for approval. It was audited and signed by the auditors of EY Company Limited and approved by the Audit Committee. These statements represent the financial position and the business performance of the Company in 2016 as follows:

Financial Position Statements and Income Statements Units: Millions of baht

	The Company and Subsidiaries	The Company
Assets	468.81	389.56
Liabilities	125.36	70.18
Service Income	272.94	192.91
Profit for the year	89.32	63.21
Basic Earnings Per Share (baht/share)	0.49	0.35

The details are presented in the financial statements of the 2016, Annual Report on page 72. This was delivered to the shareholders together with this invitation letter in Enclosure 2.

Number of Votes for Resolution: A majority vote from shareholders who attend the meeting and have the right to vote

Agenda No. 4: To consider and approve the allocation of net profits for the year 2016 for statutory reserve and dividend distribution.

Facts and Reason: In accordance with the Public Company Act, 1992, Section 116 and Article 52 of the Articles of Association, the Company is required to allocate part of its net profit for statutory reserve at no less than five (5) percent of the net profits, deducted from the accumulated deficit brought forward if any until the reserve fund is no less than ten (10) percent of the registered share capital. According to the financial statements that represent the Company's performance in 2016 for the year ending on December 31, 2016, the total net profit from the financial statements amounted to 89,320,585 baht and the total net profit from the separate financial statements was 63,212,586 baht (sixty three million, two hundred and twelve thousand, five hundred and eighty six baht) In 2016, the Company is required to allocate net profits of no less than 5% the separate financial statements which amounted to 3,160,629 baht (three million, one hundred and sixty thousand, six hundred and twenty nine baht) to be a reserve fund as required by the law.

However, the Company allotted statutory reserve in the first quarter of 2016 in the amount of 741,034 baht (seven hundred forty one thousand and thirty four baht) due to the interim dividend payment which was distributed to shareholders on May 26, 2016 in accordance with the resolution of the Board of Directors' Meeting No. 3/2016 dated May 12, 2016 Therefore, the Company is responsible for allocating statutory reserve in the amount of 2,419,595 baht (two million, four hundred nineteen thousand, five hundred and ninety five baht)

The Company has a policy to pay dividends at the rate of no less than 40% of the net profit after the deduction of corporate income tax and statutory reserve. In 2016, the total net profit from the separate financial statements was 63,212,586.00 (sixty three million, two hundred and twelve thousand, five hundred and eighty six baht). The Company deemed it appropriate to make a dividend payment for the year 2016 to shareholders out of net profit

from promoted operations at 0.3109 baht per share in the total amount of 58,664,000 baht (fifty eight million, six hundred and sixty four thousand baht) Prior to the issuance of 40,000,000 additional shares, the Company made an interim dividend payment from the net profit from promoted operation for the first quarter of 2016 at a rate of 0.0879 baht per share. The total amount was 14,064,000.00 baht on May 26, 2016. The next dividend payment will be at a rate of 0.2230 baht per share .The total amount will be 44,600,000.00 baht, which will be paid out of net profit from promoted operation for the second to fourth quarter of 2016. An ordinary shareholder is not required to withhold tax but is unable to request a dividend tax credit from this item.

Therefore, the distribution of the dividend payment is reserved for eligible shareholders listed according to the Record Date Method as of Thursday, May 3, 2017 and according to the Book Closing Method on Friday, May 4, 2017 (“XD” or the Excluding Dividend Symbol will appear on Friday, April 28, 2017). The dividend distribution date will be on Thursday, May 18, 2017.

Details of the Company's Dividend Payments for the Past 3 Years

Dividend	Approved by	Dividend (thousands of baht)	Dividend Per Share (baht)
Dividend for the year 2016			
Dividend from retained earnings and business performance in 2015	General Meeting of Shareholders dated 27/04/2016	42.896	0.2681
Interim Dividend payment for the year 2016	Board of Directors’ Meeting dated 12/05/2016	14,064	0.0879
Total		56,960	0.3560
Dividend for the year 2015			
Interim Dividend payment for the year 2014	Board of Directors’ Meeting dated 14/05/2015	14,400	0.0900
Annual Dividend for the year 2013	General Meeting of Shareholders dated 28/03/2014	6,500	0.6500

The Board of Director’s Opinion: The shareholders meeting should approve the allocation of statutory reserve in the total amount of 3,160,629 (three million, one hundred sixty thousand, six hundred and twenty nine baht), 741,034 (seven hundred forty one thousand and thirty four baht) was already reserved and an additional 2,419,595 baht (two million, four hundred and nineteen thousand, five hundred and ninety five baht) shall be allotted for statutory reserve. The Company proposed to the shareholders of general meeting for the year 2016 to approve the annual dividend payment for the year 2016 at 0.3109 baht per share, totaling 58,664,000 baht (fifty eight million, six hundred and sixty four thousand baht) Prior to the issuance of 40,000,000 additional shares, the Company made an interim dividend payment from the accumulated profits earned by investment operations for the first quarter of 2016 at a rate of 0.0879 baht per share. The total amount was 14,064,000.00 baht on May 26, 2016. The next dividend payment will be at a rate of 0.2230 baht per share. The total amount will be 44,600,000.00 baht. This will be paid out of the net profit from promoted operation for the second to fourth quarter of 2016. An ordinary shareholder is not required to withhold tax but is unable to request a dividend tax credit from this item.

Therefore the distribution of the dividend payment is reserved for eligible shareholders listed according to the Record Date Method as of Thursday, May 3, 2017. According to the Book Closing Method on Friday, May 4, 2017 (“XD” the Excluding Dividend Symbol) will appear on Friday, April 28, 2017. The dividend distribution date will be on Thursday, May 18, 2017.

Number of Votes for Resolution: A majority vote from shareholders who attend the meeting and have the right to vote .If the vote is tied, the Chairman of the meeting shall cast the deciding vote.

Agenda No. 5: Consider the election of directors in place of those retiring by rotation

Facts and Reasons: According to the Public Limited Company Act and Article 39 of the Company Articles of Association, it stipulates that one-third of the directors must retire at the Annual General Meeting of Shareholders. Directors who are required to vacate their office in the first and second years following the converted registration to Public Company shall be selected by random draw. In the following years, directors who have held the position longest will retire. However, directors who retire may be re-elected if the meeting of shareholders approves. The Board of Directors consists of the following 8 directors:

- | | |
|------------------------------------|--|
| 1. Prof. Dr. Pairash Thajchayapong | Chairman |
| 2. Mr. Vichit Viwatujirapong | Vice Chairman and Chief Executive Officer |
| 3. Mr. Sahas Treetipbut | Director |
| 4. Mr. Akaradej Rojmeta | Director |
| 5. Mr. Pichai Asavanapakas | Director |
| 6. Mrs. Patama Wongtoythong | Director /Independent Director/
Chairman of the Audit Committee |
| 7. Mr. Vichit Yanamorn | Director/Independent Director /Audit Committee/
Nomination and Remuneration Committee |
| 8. Mr. Suvit Arunanondchai | Director/Independent Director/Audit Committee/
Nomination and Remuneration Committee |

The directors who had to retire from the office by rotation this year included:

- | | |
|------------------------------------|---|
| 1. Prof. Dr. Pairash Thajchayapong | Chairman |
| 2. Mr. Pichai Asavanapakas | Director |
| 3. Mr. Suvit Arunnanondchai | Director/Independent Director/Audit Committee/
Nomination and Remuneration Committee |

In addition to this, the Company gave opportunity to shareholders to propose agenda items and nominate candidates to be elected as directors between January 18 and 31, 2016. No shareholders proposed any agenda items and they did not nominate any candidates for election.

The board of Nomination and Remuneration Committee proposed the re-election of the 3 retired directors for another term after considering their profile, knowledge, capability and qualifications. The details of the nominated directors that replaced directors who retired by rotation are shown in Enclosure 3.

The Board of Director’s Opinion: Agreed that the following directors should be re-elected for the position of the Company’s director for another term.

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|------------------------------------|---|
| 1. Prof. Dr. Pairash Thajchayapong | Chairman |
| 2. Mr. Pichai Asavanapakas | Director |
| 3. Mr. Suvit Arunanondchai | Director/Independent Director/Audit Committee/
Nomination and Remuneration Committee |

Number of Votes for Resolution: A majority vote from shareholders who attend the meeting and have the right to vote according to the following regulations and procedures.

- (1) One vote per share

(2) Each shareholder must use all the votes in (1) elect one or several persons to be director. In the case of election of multiple persons to be director, the number of votes can be distributed to any person as they wish.

(3) The number of required directors needed to fill positions will be according to nominees that receive the highest number of votes. If there is a tie, the chairman will cast the deciding vote.

Agenda No. 6: Consider remuneration for the Company's board of directors and committees

Facts and Reasons: Under the Public Limited Companies Act BE 2535, the Company shall not pay any money or other property to directors except as payment of remuneration in the form of salary, rewards, meeting allowances, bonuses or other characteristics that are approved by the shareholders' meeting as stated in Article 38 of the Company's Articles of Association.

The Annual General Meeting of Shareholders for the year 2016 held on April 27, 2016 resolved to pay the board of directors, the Audit Committee, and the Nomination and Remuneration Committee the following remuneration. It is in effect from the date of approval at the Annual General Meeting of Shareholders for the year 2016, until the shareholders' meeting resolves to adjust it.

1. Meeting Allowance for Directors: In the Case that Meetings were Attended

Position	Directors	Meeting Attendance Remuneration (baht/person/time)
Chairman	Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	22,500.00
Directors	Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	15,000.00

2. Monthly Remuneration **baht/Person**

Position	Salary (baht)
Chief Executive Officer	30,000
Executive Director	20,000

The amount of meeting allowances and monthly remuneration for directors will not exceed 3,000,000 baht.

3. Directors' Bonuses

Directors shall not receive bonuses that exceed 5% of the dividends paid to shareholders.

Meeting attendance for the board of directors for 2016 was as follows:

Name - Last Name	Number of Times Attended		
	Company Director	Audit Committee	Nomination Committee
1. Prof. Dr .Pairash Thajchayapong	6/6		
2. Mr. Vichit Viwatrujirapong	6/6		
3. Mr. Sahas Treetipbut	6/6		
4. Mr. Akaradej Rojmeta	6/6		
5. Mr .Pichai Asavanapakas	6/6		
6. Mr. Wanchai Vachshewadumrong	5/6		
7. Mrs. Patama Wongtoythong ¹	6/6	5/5	

8. Mr. Vichit Yanamorn ^{1**}	6/6	5/5	3/4
9. Mr. Suvit Arunanondchai ^{1**}	6/6	5/5	4/4
10. Mrs. Kobkanjana Veerapongpradit			4/4

¹ Audit Committee

^{**}Nomination and Remuneration Committee

The Company paid the directors' meeting allowance for the year 2016 as of December 31, 2016. The meeting allowances for the Board of Directors, the Audit Committee and the Nomination and Remuneration Committee totaled baht 1,297,500 (one million, two hundred ninety seven thousand and five hundred baht) The monthly salary was 1,500,000 baht (one million, five hundred thousand baht) The total amount was 2,797,500 baht (two million, seven hundred and ninety seven thousand, and five hundred baht) The details are as follows:

Name	Meeting Allowance			Monthly Remuneration	Total
	Company Directors	Audit Committee	Nomination and Remuneration Committee		
1. Prof. Dr. Pairash Thajchayapong	135,000	-	-	240,000	375,000
2. Mr. Sahas Treetipbut	90,000	-	-	160,000	250,000
3. Mr. Picht Viwatrujirapong	90,000	-	-	160,000	250,000
4. Mr. Akaradej Rojmeta	90,000	-	-	160,000	250,000
5. Mr. Pichai Asavanapakas	90,000	-	-	160,000	250,000
6. Mr. Wanchai Vachshewadumrong	75,000	-	-	140,000	215,000
7. Mrs. Patama Wongtoythong ¹	90,000	112,500	-	160,000	362,500
8. Mr. Vichit Yanamorn ^{1**}	90,000	75,000	45,000	160,000	370,000
9. Mr. Suvit Arunanondchai ^{1**}	90,000	75,000	90,000	160,000	415,000
10. Mrs. Kobkanjana Veerapongpradit ^{**}	-	-	60,000	-	60,000

¹ Audit Committee

^{**}Nomination and Remuneration Committee

In regards to dividend payout data over the past 3 years, the Company has paid dividends at a rate of 95%-100% of the retained earnings after the statutory reserve allotment. For 2016, the Company intends to pay dividends at a rate of 95%-100% of the retained earnings after the deduction of statutory reserve and the calculation of bonuses for directors. The estimated amount of bonuses for directors is 5% of the dividends paid to shareholders or approximately 2,933,200 baht (two million, nine hundred, thirty-three thousand and two hundred baht). The Chairman of the board receive an allotment of 1 part and a half which equaled to 467,235 (four hundred sixty seven thousand, two hundred and thirty five baht). The rest of the bonus is divided equally between 8 executive directors which equaled to 156,100 (one hundred fifty six thousand and one hundred baht). In the case of Mr. Wanchai Vachshewadumrong, who resigned from the position of director, the amount of his bonus is based on the length of time that he held the position. This was 285,535 (two hundred eighty five thousand, five hundred and thirty five baht).

At the board of directors' meeting held on February 23, 2017, the board of directors reviewed and approved the remuneration of directors as proposed by the board of the Nomination and Remuneration Committee as follows.

1. Meeting Allowance for Directors :In the case that meetings were attended.

Position	Directors	Meeting Attendance Remuneration (baht)
Chairman	Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	25,000 baht /person/time
Directors that are not Executive Directors	Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	18,000 baht/person /time
Chairman/Executive Directors	Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	None

2. Monthly Remuneration baht/Person/Month

Position	Salary
Chairman of the Board	30,000
Chairman of the Audit Committee	25,000
Directors/Audit Committee/Nomination and Remuneration Committee/Other Committee Boards that may be appointed in 2017	20,000
Directors who are not Executives	20,000
Chairman/Executive Directors	None

The amount of meeting allowances for directors and monthly remuneration will not exceed 3,500,000 baht.

The Company's directors, except for executive directors, will not receive bonuses that exceed 5% of the dividend payment distributed to the shareholders.

Remarks: Monthly remuneration and bonuses for directors will be rendered to each individual director according to the length of time each individual director has held the position.

The Board of Director's Opinion: It is deemed appropriate for the shareholders meeting to approve the remuneration of the Board of Directors and the boards of the subcommittees for 2017 at the rates mentioned above, which was proposed by the Nomination and Remuneration Committee.

Number of Votes for Resolution: No less than two thirds of the total number of votes of shareholders that attended the meeting.

Agenda No. 7: Approve the appointment of the Company's auditors and the auditor's fee for the year 2017

Facts and Reasons: The Public Limited Company Act, BE (1992) 2535, Section 120 requires that the Annual General Meeting of Shareholders appoint the Company's auditors and the auditor's remuneration annually. In appointment, the same auditors can be appointed in accordance with the Notification of the Capital Market Supervisory Board No .TorChor2/44 556 regarding the rules, conditions and procedures for the disclosure of financial position statements and the operational performance of a listed company .There shall be a rotation of the Company's auditors if the same auditor has audited, reviewed and given opinion on the Company's financial statements for five consecutive fiscal years.

This year, the board of directors considered selecting E.Y .Office Limited to be the Company’s auditors for 2017 as proposed by the Board of the Audit Committee. This was due to good accounting standard policies, their expertise in auditing and their excellent performance. In addition, when considering the amount of work and the audit fee from other auditing companies at the same level, E. Y Office Limited has appropriate audit fees which do not exceed 950,000 baht per year. The nominated auditors have no relationship and have no stake with the Company/subsidiaries/executives/major shareholders or those related to such persons. They are approved by the office of the Securities and Exchange Commission to be an auditor for listed companies. Details of the auditor’s qualifications are shown in the nominee’s profile for the Company’s auditor for the year 2017 in Enclosure 4.

Ms. Pimjai Manitkajornkit, a certified public accountant, license No 4521 completed 5-year period from the position of the Company’s auditor by rotation. Due to the rotation of the auditor for a period of at least two fiscal years from the date of termination (served as the Company’s auditor for 5 consecutive fiscal years between 2010 and 2014 and was discharged from duty in (2015-2016). As a result, the nominees may be appointed as the auditor of the Company pursuant to the Notification of the Capital Market Supervisory Board, Article 23, paragraph 2. Other auditors served as auditors for two consecutive years since 2015.

List of Auditors for 2017	License No.
Mr. Sophon Permsirivallop	Certified Public Accountant, License No. 3182
Ms. Rungnapa Lertsuwankul	Certified Public Accountant, License No. 3516
Ms. Pimjai Manitkajohnkit	Certified Public Accountant, License No. 4521
Ms. Rosaporn Decharkom	Certified Public Accountant, License No. 5659
Ms. Sumana Punpongsanon	Certified Public Accountant, License No. 5872

The audit fees for the past five years are as follows:

Year	2016	2015	2014	2013	2012
Audit Fees	920,000	920,000	900,000	830,000	320,000

The Board of Director’s Opinion: It is deemed appropriate to approve Mr. Sophon Permsirivallop, Certified Public Accountant, License No. 3182 or Miss Roongnapa Lertsuwankul, Certified Public Accountant, License No. 3516 or Miss Pimjai Manitkajohnkit, Certified Public Accountant, License No. 4521 or Miss Rossaporn Decharkom, Certified Public Accountant, License No. 5659 or Miss Sumana Punpongsanon, Certified Public Accountant, License No. 5872 from EY Office Limited to be auditors for the Company for the year 2017. Remuneration for the auditing fees will not exceed 950,000 baht per year.

Numbers of Votes for Resolution: A majority vote from shareholders who attend the meeting and have the right to vote.

Agenda No. 8: To approve the amendment to the Company’s Articles of Association

Facts and Reasons: The Company detected mistakes in the number order of the Company’s current Articles of Association from number 45 through 58. The correct article numbers for number 45 through 58 should be 44 through 57 respectively. The content of the regulations remained the same without any changes. The Board saw that it was appropriate to propose the approval for the amendment of the Company’s Articles of Association by changing the order of the Articles of Association from numbers 45 to 58 to number 44 to 57 without making any changes to the content of the regulations. The details of the amendment appear in the table of the current Articles of Association and the amended Articles of Association in Enclosure 5.

The Board of Director’s Opinion: It is deemed appropriate for the Meeting of Shareholders to approve the amendment of the Company’s Articles of Association by changing the order of the Articles of Association from numbers 45 to 58 to number 44 to 57 respectively. This is because

of a mistake in the number order. The content of the regulations remained the same without any changes.

Number of Votes for Resolution: No less than three quarters of the total number of shareholders votes that attended the meeting and had the right to vote.

Agenda No. 9: Other matters.

We would like to invite all shareholders for the year 2017 to the Annual General Meeting of Shareholders for the year 2017. It will be held on Thursday, April 20, 2017 at 2 pm, at the Pathumwan Princess Hotel in the Jamjuree Ballroom A on Floor M. The address is 444 MBK Center Phayathai Rd, Wangmai, Pathumwan Bangkok, 10330. The Annual General Meeting of Shareholders' registration will begin at 12.30 pm.

For the convenience of any shareholders who wish to assign another person to attend the meeting and vote on behalf of the shareholder, please fill out the details and sign the enclosed Proxy Form in Enclosure No.9

If you wish to appoint an independent director to be your proxy, the Company would like to inform that independent directors who have not retired by rotation at the Annual General Meeting of Shareholders for the year 2017 are as follows: Information regarding the details of the Company's proposed independent directors as proxies for shareholders appear in Enclosure No.7

1. Mrs. Patama Wongtoythong
2. Mr. Vichit Yanamorn

We ask for your cooperation to send the proxy form and the required documents to the Company in advance in order to receive the documents by Tuesday, April 18, 2017. The Company has provided the stamp duty to seal the proxy form for the proxies who register to attend the shareholders' meeting.

Yours sincerely,

By the Order of the Board of Directors

กิตติณัฐ วงศ์เกษมจิติ

(Ms. Quanying Wongkasemjit)

Company Secretary

Minutes of the Annual General Meeting of Shareholders for the Year 2016
Netbay Public Company Limited
The meeting was held on April 27, 2016 at 2 pm.
at the Conference Room, 4th Floor, Company Office, 719/5, 8-9 Rama VI Road,
Wangmai, Pathumwan, Bangkok 10330

Enclosure 1

Name of shareholders who attended the meeting

1. Mr. Pichit Viwatrujirapong
2. Internet Thailand Public Company Limited
3. Mr. Akaradej Rojmeta
4. Mr. Pichai Asavanapakass

Directors present at the meeting

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|------------------------------------|----------|
| 1. Prof. Dr. Pairash Thajchayapong | Chairman |
| 2. Mr. Sahas Treetipbut | Director |

Company staff present at the meeting

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|------------------------------|---|
| 1. Ms. Quanying Wongkasemjit | Managing Director Assistant
Board of the Audit Committee Secretary, Company Secretary
Assistant |
|------------------------------|---|

Auditor representative from E.Y Office Limited present at the meeting

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| 1. Ms. Sarita Proyoadpiboonpol | Audit Manager |
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Time

The meeting started at 2:00 p.m.

Prof. Dr. Pairash Thajchayapong, Chairman of the Board of Directors acted as Chairman of the meeting. The Chairman informed the Meeting that 4 shareholders were present in person and by proxy at the meeting, holding an aggregation of 160,000,000 shares, constituting 100% of the total issued shares. Thus, a quorum of the meeting was constituted. The Chairman called the meeting to order in order to consider the following agenda items

The Chairman assigned Ms. Quanying Wongkasemjit, assistant company secretary to be the secretary of the meeting "Secretary" and assist in conducting the meeting.

No. 1: Certify the Minutes of the Annual General Meeting of Shareholders for the year 2015, held on March 26, 2015.

The Chairman proposed that the meeting certify the Minutes of Annual General Meeting of Shareholders for 2015 which was held on March 26, 2015

The Secretary clarified that this agenda item was required by the Company's Articles of Association to receive a majority vote of the shareholders who attended the meeting and cast their vote.

Meeting Resolution: The shareholders that attended the meeting and cast their votes unanimously certified the minutes of the Annual General Meeting of Shareholders for the year 2015 held on March 26, 2015.

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
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Disapproved	0	votes	which accounted for 0.00 %
Abstained	0	votes	which accounted for 0.00%

Agenda No. 2: Acknowledge the Company’s performance for the year 2015.

The Chairman assigned the Secretary to notify the meeting of this matter.

The Secretary informed the meeting that in accordance with Article 25 of the Company's Articles of Association, the Board of Directors shall report the Company's business operations over the past year. The Board of Directors then reported the Company’s performance and major changes in 2015. The financial data and details were shown in the Annual Report for the year 2015 which was delivered to shareholders along with the invitation letter. This agenda item was for the acknowledgment of the shareholders. No resolution was required for this agenda item.

Meeting Resolution: The meeting acknowledged the business performance of the board which included the Annual Report for the year 2015.

Agenda No 3: Approve the financial statements for the fiscal year ended December 31, 2015

The Chairman assigned the Secretary to inform the meeting about this matter.

The Secretary informed the meeting that under Section 112 of the Public Company Act, which included Article 49 of the Company's Articles of Association, required that the Board of Directors prepare the Balance sheet and income statements at the end of the fiscal year for the approval of the Annual Meeting of Shareholders.

The Company prepared the financial statements for the fiscal year ended December 31, 2015 which was audited and certified by the Company’s auditor. The details appeared in the Annual Report and the consolidated financial statements of the Company and its subsidiaries in the topic "Financial Statements and Notes to Financial Statements". Therefore, the consolidated statement of financial position and the consolidated income statements of Netbay Public Company Limited and its subsidiaries and the financial position statements, and income statement of Netbay Public Company Limited for the year 2015 can be summarized as follows.

The consolidated statements of financial position and the consolidated income statement of Netbay Public Company Limited and its subsidiary

Total assets	251,081,386	baht
Total liabilities	93,661,223	baht
Total Revenue	225,220,893	baht
Net profit	65,051,037	baht

The financial position statements, and the income statement of Netbay Public Company Limited.

Total assets	210,445,453	baht
Total liabilities	51,304,026	baht
Total income	165,394,483	baht
Net profit	44,754,605	baht

The Secretary clarified that the Company’s Articles of Association requires a majority votes of the shareholders that attended the meeting and cast their votes to make a resolution for this agenda.

Meeting Resolution: The majority of shareholders that attended the meeting and cast their votes approved the financial statement for the fiscal year ended December 31, 2015.

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00%
Abstained	0	votes	which accounted for 0.00%

Agenda No. 4 : Consider and approve the allocation of net profit for the year 2015 for statutory reserve and dividend distribution.

The Chairman assigned the Secretary to clarify this matter to the meeting. The Secretary informed the meeting that in accordance with the Public Limited Company Act, 1992, Section 116 and Article 52 of the Company's Articles of Association require the Company to allocate a part of its annual net profit to a statutory reserve at a minimum of five (5) percent of the annual net profit deducted with accumulated deficit brought forward (if any) until the amount of the statutory reserve is no less than ten (10) percent of the registered capital.

The Company's operation results for the year ended December 31, 2015 indicates that the Company's total net profit in the consolidated statement was 65,051,037.00 baht (sixty five million, fifty one thousand, thirty seven baht) and Netbay's separate financial statement totaled 44,754,605.00 baht (forty four million, seven hundred and fifty four thousand, six hundred and five baht). The Company is required to allocate no less than 5% of its annual net profit for the year 2015 from the separate financial statement. This was equivalent to 2,237,730.00 (two million two hundred and thirty seven thousand, seven hundred and thirty baht) as a statutory reserve.

After the allocation of the statutory reserve, the Company's net profit for the year 2015 which can be paid for dividends was in the amount of 42,516,875.00 baht (forty two million, five hundred and sixteen thousand, eight hundred and seventy five baht). When combined with the retained earnings from 2014 in the amount of 387,896.96 baht (three hundred eighty seven thousand, eight hundred ninety six baht, and ninety six Satang). The total retained earnings that can be paid for dividend distribution to shareholders total 42,904,771.96 baht (forty two million, nine hundred and four thousand, seven hundred seventy one baht and ninety six Satang). The Company has a policy to pay dividends at a rate of no less than 40 % of the net profit after the deduction of corporate income tax and statutory reserve. The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to consider the allocation of the Company's net profit for dividend payment for the year 2015 at a rate of 0.2681 baht per share to the Company's shareholders whose names appear in the shareholders registration book as of May 12, 2016. The dividend would be paid out of retained earnings earned from promoted operation for the year 2014 which totaled 387,896.96 baht (three hundred and eighty seven thousand, eight hundred and ninety six baht and ninety six Satang) and the retained earnings from the promoted operation in 2014 was 42,508,103.04 baht (forty two million, five hundred and eight thousand, one hundred and three baht and four Satang). The total amount of dividends distribute to shareholders amounted to 42,896,000.00 (forty two million, eight hundred and ninety six thousand baht). The dividend payment date was made on May 26, 2016.

An ordinary shareholder is unable to request a dividend tax credit from this item as stated in the Revenue Code Section 47 regarding the Company's dividend payment from the retained earnings earned by the promoted operation.

Company Dividend Payment Statistics

Payment Year	2015	2014	2013	2012	2011
Amount of Paid Dividend	14,400,000	6,500,000	26,580,000	40,000,000	24,250,000

The Company paid an interim dividend to the Company's shareholders at the rate of 0.09 baht per share which totaled 14,400,000 baht on May 28, 2015. This was in accordance with the resolution of the Board of Directors on May 14, 2015.

The Secretary informed the meeting that this agenda item required a majority vote from the shareholders that attended the meeting and cast votes to approve the resolution which was stated in the Company's Articles of Association.

Meeting Resolution: The majority of shareholders who attended the meeting and cast their votes unanimously approved the allocation of net profit for the year 2015 in the amount of 2,237,730.00 baht (two million, two hundred and thirty seven thousand, seven hundred and thirty baht) for statutory reserve and approved a dividend payment at the rate of 0.2681 baht per share to the shareholders of the Company whose names appeared in the shareholders registration book on May 12, 2016. The dividend would be paid out of the retained earnings from promoted operation for the year 2014, totaled 387,896.96 baht (three hundred and eighty seven thousand, eight hundred and ninety six baht and ninety six Satang). The retained earnings from the promoted operation in 2014 were 42,508,103.04 baht (forty two million, five hundred and eight thousand, one hundred and three baht and four Satang). The total amount of dividends distributed to shareholders amounted to 42,896,000.00 (forty two million, eight hundred and ninety six thousand baht). The dividend payment date was made on May 26, 2016.

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00%
Abstained	0	votes	which accounted for 0.00%

Agenda No. 5: Consider the election of directors in place of those retiring by rotation.

The Chairman assigned the Secretary to clarify this matter to the meeting.

The secretary informed the meeting that according to the Public Limited Company Act and Article 39 of the Company's Articles of Association, it stipulated that at the Annual General Meeting of Shareholders, one-third of the directors must retire. Directors who are required to vacate their office in the first and second years following the converted registration to a Public Company shall be selected by random draw. In the following years, directors who have held the position longest will retire. However, directors who retire may be re-elected if the Meeting of Shareholders approves. The directors retired by rotation for this year included:

	Name	Position
1.	Mr. Pichit Viwatrujirapong	Director, Vice Chairman, Chief Executive Officer
2.	Mr. Wanchai Vach-shewadumrong	Director
3.	Mrs. Patama Wongtoythong	Independent Director, Chairman of Audit Committee

These 3 directors that retired by rotation were qualified, knowledgeable and competent, had appropriate qualifications and experience and thoroughly understood the Company's nature of business which is beneficial to the Company. The details of the directors who retired by rotation and directors nominated to be re-elected were sent to shareholders with the invitation letter.

The Secretary explained the details about the election of directors. The resolution for this agenda item required a majority vote from the shareholders who attended the meeting and had the right to vote according to the following regulations and procedures.

- (1) One vote per share.
- (2) Each shareholder must use all the votes (1) to elect one or several persons to be director. In the case of the election of multiple persons to be director, the number of votes can be distributed to any person as they wish.
- (3) The number of required directors needed to fill positions will be according to the nominees that received the highest number of votes. If there is a tie, the Chairman will cast the deciding vote.

This year's agenda includes:

The three members who have completed the above Qualified, qualified, experienced, qualified.

Resolution: The meeting of shareholders made a resolution to re-elect Mr. Pichit Viwatrujirapong, Mr. Wanchai Vejchiwadumrong and Mrs. Patama Wongtoythong to be director for another term with the following vote results:

1. Mr. Pichit Viwatrujirapong

Total shareholders are accounted to 160,000,000 shares

Vote results:

Approved	160,000,000	votes	accounted for 100.00%
Disapproved	0	votes	accounted for 0.00 %
Abstained	0	votes	accounted for 0.00%

2. Mr. Wanchai Vach-shewadumrong

Total shareholders are accounted to 160,000,000 shares

Vote results:

Approved	160,000,000	votes	accounted for 100.00%
Disapproved	0	votes	accounted for 0.00 %
Abstained	0	votes	accounted for 0.00%

3. Mrs. Patama Wongtoythong

Total shareholders are accounted to 160,000,000 shares

Voting results:

Approved	160,000,000	votes	accounted for 100.00%
Disapproved	0	votes	accounted for 0.00 %
Abstained	0	votes	accounted for 0.00%

Agenda No. 6 Consider remuneration for the Board of Directors and the board of committees

6.1 Approval of the remuneration of the Board of Directors and the board of committees for the year 2016

The Chairman assigned the Secretary to clarify the matter to the meeting.

The Secretary informed the meeting that under the first paragraph of Section 90 of the Public Limited Companies Act BE 2535, the Company shall not pay any money or other property to directors except as payment of remuneration in the form of salary, rewards, meeting allowances, bonuses or other characteristics that are approved by the shareholders' meeting as stated in Article 38 of the Company's Articles of Association.

The annual general meeting of shareholders for the year 2015 held on March 26, 2015, resolved to pay the Board of Directors, in the form of meeting allowances, bonuses or other remuneration for the year 2015 not exceeding 2,500,000 baht (two million, five hundred thousand baht). It is in effect from the date of approval at the Annual General Meeting of Shareholders for the year 2016, until the shareholders' meeting resolves to adjust it.

(1) Meeting Allowance for Directors

Company Directors (for the attendance)	Audit Committee (for the attendance)
The Chairman receives 22,500 baht per meeting	The Chairman receives 22,500 baht per meeting
Directors receive 15,000 baht per meeting	Directors receive 15,000 baht per meeting

(2) Monetary Rewards (Annual Bonus)

The whole Board of Directors receives an annual bonus. The Executive Committee considers and determines the appropriate amount of bonuses for directors. The total amount of bonuses combined with the total amount of meeting allowances as mentioned in clause 1 will not exceed 2,500,000 baht.

The Nomination and Remuneration Committee approved by the Board of Directors to study additional regulations regarding the payment of remuneration to listed company directors to consider the appropriate amount of remuneration in accordance with the size and type of business by comparing information referring to other compatible listed companies in the industrial sector of similar business including the general practice guidelines of listed companies in the stock exchange market. The Board of Directors proposed the Meeting of Shareholders to approve the following remuneration payments to the Board of Directors, the Audit Committee and the Nomination and Remuneration Committee and it shall be in effect from the date of approval at the Annual General Meeting of Shareholders, until the shareholders' meeting resolves to adjust it.

(1) Meeting Allowance for Directors: In the case that a meeting was attended

Position	Directors	Meeting Attendance Remuneration (person/time)
Chairman	Directors/Audit Committee/Nomination and Remuneration Committee/Other committee boards that may be appointed in 2017	22,500 baht
Directors	Directors/Audit Committee/Nomination and Remuneration Committee/other committee boards that may be appointed in 2017	15,000 baht

(2) Monthly Remuneration (baht/person)

Position	Monthly Remuneration
Chairman of the Board	30,000
Director	20,000

The amount of meeting allowances and monthly remuneration will not exceed 3,000,000 baht.

(3) Monetary Rewards for Directors

Directors will receive monetary rewards not exceeding 5% of the dividend payment distributed to the shareholders.

Meeting Resolution: A majority of shareholders that attended the meeting and cast their votes unanimously approved the following amounts of remuneration for the Board of Directors, the Audit Committee, and the Nomination and Remuneration Committee. It shall be in effect from the date of approval at the Annual General Meeting of Shareholders for the year 2016, until the shareholders' meeting resolves to adjust it.

(1) Meeting Allowance for Directors: In the case that a meeting was attended

Position	Directors	Meeting Attendance Remuneration (baht/person/time)
Chairman	Directors/Audit Committee/Nomination and Remuneration Committee/Other committee boards that may be appointed in 2017	22,500
Directors	Directors/Audit Committee/Nomination and Remuneration Committee/other committee boards that may be appointed in 2017	15,000

(2) Monthly Remuneration (baht/person)

Position	Monthly Remuneration
Chairman of the Board	30,000
Director	20,000

The amount of meeting allowances and monthly remuneration will not exceed 3,000,000 baht.

(3) Monetary Rewards for Directors

Directors will receive monetary rewards that do not exceed 5 %of the dividend payment distributed to the shareholders.

Voting results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00 %
Abstained	0	votes	which accounted for 0.00%

6.2 Ratify the payment of meeting allowances for the Nomination and Remuneration Committee in 2015 and 2016.

The Chairman assigned the Secretary to clarify this matter to the meeting.

The Secretary informed the meeting that due to the Annual General Meeting of Shareholders for the year 2015 held on March 26, 2015, the shareholders' meeting passed a resolution to pay remuneration in the form of meeting allowances to directors which the Company paid for the Board of Directors and the board of the Audit Committee. Later, the Board of Directors' Meeting No. 3/2015 held on May 14 2015, resolved to appoint the Nomination and Remuneration Committee in order to determine the remuneration of directors that is transparent

and promotes and supports the performance of the Board of Directors under the principles of the good corporate governance and benefits the Company. The board of the Nomination and Remuneration committee shall receive the same remuneration rate as the Board of Director and the board of the Audit Committee. The board of the Nomination and Remuneration Committee was comprised of the following directors.

1. Mr. Suvit Arunanondchai Chairman of the board of the Nomination and Remuneration Committee
2. Mr. Vichit Yanamorn Nomination and Remuneration Committee
3. Mrs. Kobkanjana Veerapongpradit Nomination and Remuneration Committee

The Nomination and Remuneration Committee receives meeting allowance for directors (in the case that the meeting was attended) as follows:

The Chairman of the Board receives 22,500 baht for each meeting attended.

Directors receive 15,000 baht person/time.

The board of the Nomination and Remuneration Committee held 3 meetings to consider relevant matters .

The number of meetings held by the board of the Nomination and Remuneration Committee

Number of the Nominating Committee Meetings

Name – Last Name	Number of Meeting Attendance		Amount of Remuneration for Directors (baht)		Total (baht)
	2015	2016	2015	2016	
1. Mr. Suvit Arunanondchau	1/1	2/2	22,500	45,000	67,500
2. Mr. Vichit Yanamorn	1/1	2/2	15,000	30,000	45,000
3. Mrs. Kobkanjana Veerapongpradit	1/1	2/2	15,000	30,000	45,000
					157,500

The Secretary clarified that the voting for this agenda item must be approved by the shareholders' meeting which consists of no less than two -thirds of the total number of votes of shareholders that attended the meeting .

Meeting Resolution: The shareholders that attended the Shareholders' Meeting and cast votes voted unanimously to ratify the payment of meeting allowances to the Nomination and Remuneration Committee for the meetings held by the board of the Nomination and Remuneration Committee for the year 2015 and 2016 for a total of 157,500 baht.

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00 %
Abstained	0	votes	which accounted for 0.00%

6.3 Approval of special bonus payments to the Board of Directors for the Year 2015

The Chairman assigned the Secretary to clarify this matter to the meeting.

The Secretary informed the meeting that due to the Company's performance for the year 2015 and because the Company's revenue was growing at a good rate even though Thailand's economy had slowed down as a result of the world economy. This was due in part to the dedication, determination and carefulness of the Board of Directors that protected the benefit of the Company and gave advice and practical guidelines to the executives.

The Executive Committee approved the proposal of the board of the Nomination and Remuneration Committee to consider the payment of special bonuses to the Board of Directors on top of the annual bonus as approved by the Annual Meeting of Shareholders .The special bonus shall be given to the Chairman of the Board of Directors in the amount of 536,000.00 baht (five hundred and thirty six thousand baht) and each director will receive 358,000.00 baht per person (three hundred and fifty eight thousand baht.) The total amount of special bonuses was 3,400,000.00 baht (three million, four hundred thousand Baht) the annual bonus was 1,434,960.00 baht (one million, four hundred and thirty four thousand, nine hundred and sixty baht) When the special bonuses and annual bonus are combined, the total bonuses for directors amounted to 4,834,960.00 baht (four million, eight hundred and thirty four thousand, nine hundred and sixty baht).

The Secretary clarified that the voting for this agenda item must be approved by no less than two-thirds of the total shareholders that attended the meeting.

Meeting Resolution: The shareholders that attended the Meeting of the Shareholders and cast votes voted unanimously to approve the payment of special bonus to the whole Board of Directors which totaled 3,400,000.00 baht (three million, four hundred thousand baht). The meeting approved the payment of the Chairman of the Board of Director receive an allotment of 1 part and a half or 536,000.00 baht (five hundred and thirty six thousand baht). The meeting approved the equal payment of the Company’s 8 directors 1 part which equaled to 358,000.00 baht (three hundred and fifty eight thousand baht)

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00 %
Abstained	0	votes	which accounted for 0.00%

Agenda No. 7 Approve the appointment of the Company’s auditors and the remuneration of the auditors for the year 2016.

The Chairman assigned the Secretary to clarify this matter to the meeting.

The Secretary informed the meeting that the Public Limited Company Act BE 2535 Section 120 requires that the Annual General Meeting of Shareholders appoint auditors and determine the audit fee annually .The Company is allowed to re-elect the same auditor. As a result, the Company proposed that the meeting of shareholder approve the following auditors to be the Company’s auditor and receive an annual audit fee that does not exceed 920,000 baht per year. This agenda requires a majority vote by the shareholders that attended the meeting and cast votes to make a resolution.

Name of Auditors for 2015	License No.
Mr. Sophon Permsirivallop	Certified Public Accountant License No .3182
Ms. Rungnapa Lertsuwankul	Certified Public Accountant License No .3516
Ms. Rosaporn Decharkom	Certified Public Accountant License No .5659
Ms. Sumana Punpongsanon	Certified Public Accountant License No .5872

The annual audit fees over the past 5 years are as follows

Year	2015	2014	2013	2012	2011
Audit fees	920,000	900,000	830,000	320,000	316,000

Meeting Resolution: The Meeting of Shareholders unanimously appointed Mr. Sophon Permsirivallop, Certified Public Accountant License No .3182, Ms. Rungnapa Lertsuwankul, Certified Public Accountant License No . 3516, Ms. Rosaporn Decharkom, Certified Public Accountant License No .5659, and Ms. Sumana Punpongsanon, Certified Public Accountant License No .5872 from EY Office Limited to be the Company’s auditors for the year 2016 .The annual audit fees would not exceed 920,000 baht (nine hundred and twenty thousand baht).

Voting Results:

Approved	160,000,000	votes	which accounted for 100.00%
Disapproved	0	votes	which accounted for 0.00 %
Abstained	0	votes	which accounted for 0.00%

Agenda No. 8: Other matters (if any)

The Chairman inquired of the Meeting of Shareholders to see if there were any other matters that needed to be proposed to the meeting for consideration.

The secretary requested permission to report and inform additional information to the shareholders. When listed on the Market of Alternative Investments, the listed company must prepare a register of securities holders in accordance with the rules and procedures prescribed by the SET Board. In this regard, the Company has assigned Thailand Securities Depository Company Limited (TSD) to be the registrar which will be effective from May 27, 2016 onwards. After the delegation of work to the registrar becomes effective, TSD will issue new share certificates to all existing shareholders. For this purpose, the Company requests that all existing share certificates be canceled and terminated. Shareholders are required to return the original share certificates to the Company at the office of the Secretary who will cooperate in this matter.

After the report of the Secretary, the shareholders did not propose any other matters to the meeting for consideration.

The Chairman then adjourned the meeting at 3:15 pm.

Signed: - Pairash Thajchayapong- Chairman of the meeting
(Professor. Dr. Pairash Thajchayapong)

Signed: -Quanying Wongkasemjit- Recorder of meeting minutes
(Ms. Quanying Wongkasemjit)

Details of Nominated Directors that Replaced Directors who Retired by Rotation

Enclosure 3



Name: Prof. Dr. Pairash Thajchayapong

Age: 71 years old

Position: Chairman of the Board

Education:

- Honorary Doctorate Degree in Information and Communication Technology, King Mongkut's Institute of Technology Ladkrabang
- Honorary Doctorate Degree in Engineering, Tokai University, Japan
- Ph. D from Cambridge University, United Kingdom
- Bachelor degree, 1st class honor, in Electrical and Electronic Engineering, Imperial College of Science and Technology, London University, United Kingdom

Training:

- 2009 Director Certification Program, Thai Institute of Directors

Other Positions/ Other Businesses:

- Chairman of Internet Thailand Public Company Limited
- Director of Wisdom Wave Company Limited
- Specialist and Senior Advisor at the National Science and Technology Development Agency

Previous Experience over the Past 5 Years:

- July - September 2004 - Senior Official Advisor to the Prime Minister in Science and Technology



Name: Mr. Pichai Asavanapakas

Age: 55 years old

Position: Director/Executive Director

Education:

- Master Degree of Computer Science, University of Atlanta, Georgia, USA
- Bachelor of Science, Majoring in Statistics, Chulalongkorn University

Training:

- 2013 Director Accreditation Program, Thai Institute of Directors

Other Positions/Other Businesses:

- Managing Director of Cloud Creation Company Limited
- Director of Creation Group Company Limited

Previous Experience over the Past 5 Years:

- 2006 - April 18, 2014 - Managing Director of Netbay Public Company Limited



Name: Mr. Suvit Arunanondchai

Age: 66 years

Position: Independent Director, Chairman of the Nomination and Remuneration Committee

Education:

- Master of Science, Computer and Science, University of Iowa, USA
- Bachelor of Economics, Louisiana Tech University, USA

Training:

- 2015 - Successful Formulation and Execution of Strategy (SFE) Thai Institute of Directors Association: IOD

- Building Better Roads through Effectiveness Independent Director (Director Forum 2/2015), Thai Institute of Directors Association
- 2014 - Role of Compensation Committee (RCP), Thai Institute of Directors Association
- Advance Audit Committee (AACP), Thai Institute of Directors Association
- 2006 - Quality Financial Reporting Class 2/2006, Thai Institute of Directors Association
- 2005 - Audit Committee Program (ACP) Class 4/2005, Thai Institute of Directors Association
- 2002 – Director Certification Program (DCP) Class 14/2002, Thai Institute of Directors Association
- Director Diploma Examination (Follow Member), Thai Institute of Directors Association
- 1986 - PMD, Program for Management Development, Harvard Business School, Harvard University

Other Positions/Other Businesses:

- Independent Director, Audit Committee, Chairman of Nomination and Remuneration of Ratchithani Leasing Public Company Limited
- Director of Prevepass (Thailand) Company Limited

Previous Experiences over the Past 5 Years:

- 2002-2009 - Independent Director and Audit Committee of Thanachart Bank Public Company Limited

AUDITOR'S PROFILE

Enclosure 3



Name: Mr. Sophon Permsirivallop

Age: 61 years

Nationality: Thai

Highest Educational Background:

Master Degree in Management from Sasin Graduate Institute of Business Administration of Chulalongkorn University

Certified Public Accountant Number: 3182

Work Experience:

Over 30 years with EY Office Limited's audit department, and over 20 years as an audit partner. Most of Mr. Sophon's recent work has been for larger companies, and he currently serves a very significant number of SET-listed and multinational clients. Mr. Sophon has served clients in wide range of fields and has experience with manufacturing and trading companies. For the past years, he has also built up a large portfolio of experience in real estate industry, both audit and due diligence work e.g. for merger and acquisition as well as being listed on the Stock Exchange of Thailand.

In addition to client involvement, Mr. Sophon has particular interests in the use of computer assisted audit techniques and audit innovation, and in the development of people. He is also the firm's leader of Human Resources and Learning & Development Department.

No. of Shareholding in the Company (%): none

Record of illegal action: none



Name: Ms. Rungnapa Lertsuwankul

Age: 56 years

Nationality: Thai

Highest Educational Background:

Master of Business Administration from Thammasat University

Certified Public Accountant Number: 3516

Work Experience:

Ms. Rungnapa joined EY Office Limited in 1982. She has been an audit partner here for a number of years, serving clients in a varied range of industries, while building up particular specialization in the real estate, and hotel industries. She has extensive experience with the audit and due diligence of SET-listed companies, including audit work to IFRS.

No. of Shareholding in the Company (%): none

Record of illegal action: none



Name: Ms. Pimjai Manitkajohnkit

Age: 46 years

Nationality: Thai

Highest Educational Background:

Master Degree in Accounting from Thammasat University

Certified Public Accountant Number: 4521

Work Experience:

Ms. Pimjai joined EY Office Limited in 1992. She has been an audit partner here for a number of years, serving clients in a wide range of industries. Her clients include SET-listed companies and a large number of multinationals. She has special expertise in audit work related to real estate and hotel industries. She has extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services, especially for real estate clients. In addition, she is currently a member of Investigation Subcommittee of the Federation of Accounting Professions.

No. of Shareholding in the Company (%): none

Record of illegal action: none



Name: Ms. Rosaporn Decharkom

Age: 42 years

Nationality: Thai

Highest Educational Background:

Master Degree in Accounting from Thammasat University

Certified Public Accountant Number: 5659

Work Experience:

Ms. Rosaporn joined EY Office Limited in 1994. She has been an audit partner here for a number of years, serving clients in a wide range of industries. Her clients include SET-listed companies and a large number of multinationals. She has special expertise in audit work related to real estate and hotel industries. She has extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services, especially for real estate clients.

No. of Shareholding in the Company (%): none

Record of illegal action: none



Name: Ms. Sumana Punpongsanon

Age: 43 years

Nationality: Thai

Highest Educational Background:

Master's degree in accounting from Chulalongkorn University

Certified Public Accountant Number: 5872

Work Experience:

Ms. Sumana joined EY Office Limited from university in 1995, and has experience serving a wide variety of audit clients, including those in finance and securities, real estate and manufacturing businesses. These clients include SET-listed companies and multi-national corporations. In addition, she has substantial experience of due diligence exercises conducted for merger or acquisition purposes, including the accounting due diligence of the troubled finance companies suspended by the authorities during the 1997 financial crisis.

No. of Shareholding in the Company (%): none

Record of illegal action: none

The comparison table demonstrates the differences between the existing Articles of Association with the new proposed amendments to the Articles of Association (only the number of clauses has changed).



Enclosure 5

Existing Articles of Association	New Proposed Amendment
<p>43. Under Article No. 44 - In case of a vacancy within the Board of Directors due to any reason other than stepping down by rotation, the Board of Directors shall elect a qualified person who has no prohibited characteristics according to the law to be the substitute director at the next Board of Directors meeting, unless there is less than two months remaining in the term.</p> <p>The resolution of the Board of Directors according to the first paragraph shall be made by vote requiring no less than three quarters of the remaining number of directors.</p> <p>The substitute director shall hold the position for the remainder of the term of office of the director he replaces only.</p>	<p>43. Under Article No. 44 - In case of a vacancy within the Board of Directors due to any reason other than stepping down by rotation, the Board of Directors shall elect a qualified person who has no prohibited characteristics according to the law to be the substitute director at the next Board of Directors meeting, unless there is less than two months remaining in the term.</p> <p>The resolution of the Board of Directors according to the first paragraph shall be made by vote requiring no less than three quarters of the remaining number of directors.</p> <p>The substitute director shall hold the position for the remainder of the term of office of the director he replaces only.</p>
<p>45. In the case of vacancies in the Board of Directors causing the number of directors to be less than the required number for a quorum, the remaining director may perform any act in the name of the Board of Directors in matters related to the calling of a General Meeting of Shareholders to elect directors to fill all vacancies only. The General Meeting of Shareholders shall be held within one month from the date that the number of directors fell below the number required for a quorum.</p>	<p>44. In the case of vacancies in the Board of Directors causing the number of directors to be less than the required number for a quorum, the remaining director may perform any act in the name of the Board of Directors in matters related to the calling of a General Meeting of Shareholders to elect directors to fill all vacancies only. The General Meeting of Shareholders shall be held within one month from the date that the number of directors fell below the number required for a quorum.</p>

<p>46. The Board of Directors shall prepare the annual report containing at least the following particulars:</p> <ol style="list-style-type: none"> (1) the name, the location of the head office, the category of business, the number and type of shares that the Company has already sold, and the number and type of shares of any affiliated companies which are held by the Company (if any). The type of affiliated companies must be in accordance with law. (2) the name, the location of the head office, the category of business, the number and type of shares that the Company has already sold, the number and type of shares held in which any other company or private company holds at least ten percent of the number of shares of such other company or private company sold (if any). (3) The particulars for which the director is required to notify the Company without any delay in regards to the following events: <ol style="list-style-type: none"> (a) There is direct or indirect interest in any contract which the Company entered into during the fiscal year, by indicating the nature of the contract, the names of the contracting parties and the interest of the Director in the contract (if any). (b) Holding shares or debentures of the Company or an affiliated company, by indicating the total number of increased or decreased shares during the fiscal year (if any). 	<p>45. The Board of Directors shall prepare the annual report containing at least the following particulars:</p> <ol style="list-style-type: none"> (1) the name, the location of the head office, the category of business, the number and type of shares that the Company has already sold, and the number and type of shares of any affiliated companies which are held by the Company (if any). The type of affiliated companies must be in accordance with law. (2) the name, the location of the head office, the category of business, the number and type of shares that the Company has already sold, the number and type of shares held in which any other company or private company holds at least ten percent of the number of shares of such other company or private company sold (if any). (3) The particulars for which the director is required to notify the Company without any delay in regards to the following events: <ol style="list-style-type: none"> (a) There is direct or indirect interest in any contract which the Company entered into during the fiscal year, by indicating the nature of the contract, the names of the contracting parties and the interest of the Director in the contract (if any). (b) Holding shares or debentures of the Company or an affiliated company, by indicating the total number of increased or decreased shares during the fiscal year (if any).
<p>47. The fiscal year of the company shall begin on the 1st day of January and end on the 31st day of December of that same year.</p>	<p>46. The fiscal year of the company shall begin on the 1st day of January and end on the 31st day of December of that same year.</p>
<p>48. The Company shall prepare accounting, keep accounting and auditing in compliance with the law. The balance sheet and the income statements must be completed at least once every 12 months which is the fiscal year of the Company.</p>	<p>47. The Company shall prepare accounting, keep accounting and auditing in compliance with the law. The balance sheet and the income statements must be completed at least once every 12 months which is the fiscal year of the Company.</p>

<p>49. The Board shall authorize the preparation of the Company's balance sheet and income statements to be proposed to the Ordinary General Meeting of Shareholders for consideration and approval. The Board shall authorize the auditor to complete the auditing before proposing to the Meeting of the Shareholders.</p>	<p>48. The Board shall authorize the preparation of the Company's balance sheet and income statements to be proposed to the Ordinary General Meeting of Shareholders for consideration and approval. The Board shall authorize the auditor to complete the auditing before proposing to the Meeting of the Shareholders.</p>
<p>50. The Board shall distribute the following documents to shareholders along with an invitation letter for the Annual General Shareholders' Meeting:</p> <ol style="list-style-type: none"> (1) Copies of the audited balance sheet and income statement which will include the auditor's report. (2) The annual report of the Board of Directors. 	<p>50. The Board shall distribute the following documents to shareholders along with an invitation letter for the Annual General Shareholders' Meeting:</p> <ol style="list-style-type: none"> (1) Copies of the audited balance sheet and income statement which will include the auditor's report. (2) The annual report of the Board of Directors.
<p>51. Dividend distribution shall not be paid out of any other source other than accumulated earnings. In the case that there is an accumulated deficit, the Company is prohibited from distributing a dividend payment.</p> <p>The dividend payment shall be equally divided according to number of shares.</p> <p>The Board of Directors may distribute an interim dividend payment to shareholders from time to time when the company has sufficient accumulated earnings. After the dividends have been paid, dividend payments shall be reported to the shareholders to acknowledge at the next General Meeting of Shareholders.</p> <p>The payment of dividends shall be made within one month from the date of resolution from the General Meeting of Shareholders or from the meeting of the Board of Directors, as the case maybe. The shareholders shall be notified in writing and the notice shall also be published in a newspaper for no less than three consecutive days.</p>	<p>50. Dividend distribution shall not be paid out of any other source other than accumulated earnings. In the case that there is an accumulated deficit, the Company is prohibited from distributing a dividend payment.</p> <p>The dividend payment shall be equally divided according to number of shares.</p> <p>The Board of Directors may distribute an interim dividend payment to shareholders from time to time when the company has sufficient accumulated earnings. After the dividends have been paid, dividend payments shall be reported to the shareholders to acknowledge at the next General Meeting of Shareholders.</p> <p>The payment of dividends shall be made within one month from the date of resolution from the General Meeting of Shareholders or from the meeting of the Board of Directors, as the case maybe. The shareholders shall be notified in writing and the notice shall also be published in a newspaper for no less than three consecutive days.</p>
<p>52. The Company shall allocate no less than five percent of its annual profits minus the accumulated losses brought forward (if any) into a reserve fund until this fund attains an amount that is no less than ten percent of the registered capital.</p>	<p>51. The Company shall allocate no less than five percent of its annual profits minus the accumulated losses brought forward (if any) into a reserve fund until this fund attains an amount that is no less than ten percent of the registered capital.</p>

<p>Other than the specified reserve fund, the Board of Directors may propose to the Meeting of Shareholders to approve the allocation of reserve funds for any other purposes if they see that it is appropriate for the Company's operations.</p> <p>After being approved by the General Meeting of Shareholders, the Company may allocate other reserve funds or reserve funds according to the first paragraph or reserves from premiums on share in order to compensate accumulated deficit.</p> <p>In order to compensate accumulated deficit under paragraph three, other reserve funds shall be used first, then reserve funds according to the first paragraph and reserves from premiums on share respectively.</p>	<p>Other than the specified reserve fund, the Board of Directors may propose to the Meeting of Shareholders to approve the allocation of reserve funds for any other purposes if they see that it is appropriate for the Company's operations.</p> <p>After being approved by the General Meeting of Shareholders, the Company may allocate other reserve funds or reserve funds according to the first paragraph or reserves from premiums on share in order to compensate accumulated deficit.</p> <p>In order to compensate accumulated deficit under paragraph three, other reserve funds shall be used first, then reserve funds according to the first paragraph and reserves from premiums on share respectively.</p>
<p>53. Auditors shall not be directors, employees, staff members or hold any position within the Company.</p>	<p>52. Auditors shall not be directors, employees, staff members or hold any position within the Company.</p>
<p>54. The auditor has the power to examine the Company's accounts, documents and any other evidence related to the revenues and expenditures including the Company's assets and liabilities during the Company's office hours. In this regard, the auditor shall also have the power to question the directors, any staff members, employees, or people holding any positions and agents of the Company in order to help clarify any matters or deliver any documents or evidence connected to the operations of the Company's business.</p>	<p>53. The auditor has the power to examine the Company's accounts, documents and any other evidence related to the revenues and expenditures including the Company's assets and liabilities during the Company's office hours. In this regard, the auditor shall also have the power to question the directors, any staff members, employees, or people holding any positions and agents of the Company in order to help clarify any matters or deliver any documents or evidence connected to the operations of the Company's business.</p>
<p>55. Auditors have the responsibility to attend every General Meeting of Shareholders when the balance sheets, income statements and problems regarding the Company's account are considered in order to explain the auditing of the accounts to the shareholders. The Company shall also deliver the Company's reports and documents that are to be received by the shareholders to the auditors.</p>	<p>54. Auditors have the responsibility to attend every General Meeting of Shareholders when the balance sheets, income statements and problems regarding the Company's account are considered in order to explain the auditing of the accounts to the shareholders. The Company shall also deliver the Company's reports and documents that are to be received by the shareholders to the auditors.</p>
<p>56. In the event that the Company or any of its subsidiaries agree to enter into a connected transaction, the definition of which is stipulated in the Notification of the Stock Exchange of Thailand governing the entrance into connected transactions concerning the acquisition or disposition of assets, as the</p>	<p>55. In the event that the Company or any of its subsidiaries agree to enter into a connected transaction, the definition of which is stipulated in the Notification of the Stock Exchange of Thailand governing the entrance into connected transactions concerning the acquisition or disposition of assets, as the</p>

<p>case maybe, the Company shall comply with the rules and procedures of such notification accordingly.</p>	<p>case maybe, the Company shall comply with the rules and procedures of such notification accordingly.</p>
<p>57. The Company seal shall be used as demonstrated below.</p>  <p>บริษัท เน็ตเบย์ จำกัด (มหาชน) Netbay Public Company Limited</p>	<p>56. The Company seal shall be used as demonstrated below.</p>  <p>บริษัท เน็ตเบย์ จำกัด (มหาชน) Netbay Public Company Limited</p>
<p>58. In the case that any necessities of the Articles of Association are modified or changed, the Meeting of Shareholders has the authority to consider the approval of the amendment of the Articles of Association in accordance with the law.</p>	<p>57. In the case that any necessities of the Articles of Association are modified or changed, the Meeting of Shareholders has the authority to consider the approval of the amendment of the Articles of Association in accordance with the law.</p>

Company's Articles of Association in regards to Shareholders' Meeting

Section 4: The Shareholders' Meeting

Enclosure 6

Article 16: The Board of Directors shall hold an Annual Ordinary Meeting of Shareholders within 4 months of the end of the Company's fiscal year.

All other meetings of shareholders apart from the above mentioned shall be called "Extraordinary Shareholders' Meetings"

The Board of Directors may summon an Extraordinary Shareholders' Meeting whenever it is deemed appropriate or whenever shareholders collectively hold no less than one-fifth of all issued shares or no less than 25 shareholders collectively holding no less than one-tenth of all issued shares make a written request to the Board of Directors to summon an Extraordinary Shareholders' Meeting by clearly specifying therein the reason of such a request. The Board shall summon a Shareholders' Meeting within 1 month from the date that the shareholders' request was received.

Article 17: In summoning a shareholders' meeting, the Board of Directors shall prepare a notice that specifies the place, date, time, agenda and matters to be proposed to the meeting together with adequate details that clearly indicate whether each matter is proposed for acknowledgement, for approval or for consideration, as the case may be. It must also include the Board's opinion on such matters and shall be sent to the shareholders no less than 7 days prior to the date of the meeting and the notice summoning the meeting shall be advertised in the newspaper for 3 consecutive days, no less than 3 days prior to the date of the meeting.

The place where the meeting is to be held does not have to be located where the head office of the Company is situated. The meeting can be held anywhere that the Board of Directors deems appropriate.

The meeting notice must be delivered directly to the recipient or the representative of the recipient. The notice can be delivered by registered mail.

Article 18: At a shareholders' meeting, there shall be no less than 25 shareholders and/or shareholder proxies (if any) or no less than half of the total number of shareholders that collectively hold no less than one-third of the total issued shares attend the meeting in order to constitute a quorum.

In the case where it appears that one hour after the meeting time of the shareholders' meeting, the number of shareholders attending the meeting does not constitute a quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned by the request of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders no less than 7 days before the meeting and at the subsequent meeting, no quorum shall be necessary.

Article 19: Shareholders are able to assign a proxy to attend and vote at the meeting on behalf of the shareholder. The proxy form must be in accordance with the required form as determined by the registrar and it shall be submitted to the Chairman of the Board of Directors or to an authorized person by the Chairman of the Board of Directors at the meeting place before the proxy attends the meeting.

Article 20: At a shareholders' meeting, the Chairman of the Board of Directors shall be the Chairman of the meeting. In the case where the Chairman is absent or unable to perform the duties, the Vice-Chairman shall act as the Chairman of the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform the duties, the shareholders present shall elect a shareholder to act as the Chairman of the meeting.

Article 21: In regards to shareholders casting votes, whether it is done openly or secretly, shareholders are entitled to have one vote per share unless the Company issues preferred stock and determines that the voting rights are less than an ordinary share.

Shareholders shall cast votes openly unless 5 or more shareholders make a request to cast a secret vote. Therefore, the secret ballot method shall be determined by the Chairman of the meeting.

The resolution of the shareholders' meetings shall require a majority vote of the shareholders who are present and are entitled to vote. One share equals one vote. In the case of a tied vote, the Chairman of the meeting shall cast the deciding vote.

Article 22: In the following cases, resolutions shall be adopted by a vote of no less than three-fourths of the total votes of shareholders who are present and are entitled to vote.

- (a) The sale or transfer of the whole or an essential part of the Company's business to another person.
- (b) The purchase or acceptance of the transfer of another company's or a private company's business to the Company.
- (c) The execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business.
- (d) Assigning the Company's business to another person to manage.
- (e) The consolidation of the business with other persons for the purpose of sharing profit and loss.
- (f) An Amendment or adding to the Memorandum and Articles of Association.
- (g) An increase of Registered Capital, the reduction of Registered Capital or the issuance of Debentures.
- (h) Amalgamation or dissolution.
- (i) Debt restructuring through the issuance of new shares to pay debt to accounts payable in accordance with the debt to equity conversions method.

Article 23: In regards to resolutions, any shareholders who have a stake in any matters shall not have a right to vote on that particular matter except for voting to elect directors.

Article 24: The Chairman of the meeting shall carry out meetings in compliance with the Company's Articles of Association regarding the meeting. The Chairman of the meeting shall conduct the meeting in accordance with the agenda order listed in the invitation letter except when no less than two thirds of the total number of shareholders that attended the meeting approves a change to the order of the agenda.

When the meeting is incomplete as mentioned in the first paragraph, the shareholders collectively own no less than one-third of the total issued shares may request the meeting to consider other subject matters besides matters specified in the invitation letter.

In the case when the Meeting of Shareholders is incomplete as mentioned in the first paragraph, the consideration of subject matters being presented as mentioned in the second paragraph (as the case may be) need to be postponed to make a consideration. The Meeting of Shareholders shall decide a place, date and time for the next meeting. The Board of Directors shall prepare a notice that specifies the place, date, time, agenda and send it to the shareholders no less than 7 days prior to the date of the meeting and advertise the notice summoning the meeting in a newspaper for 3 consecutive days for no less than 3 days prior to the date of the meeting.

Article 25: The business to be conducted at the Annual Ordinary Meeting is as follows:

- (1) Consider the report submitted by the Board of Directors to the meeting concerning the activities carried out over the past year.
- (2) Consider and approve the balance sheet and the income statements (profit and loss statements).
- (3) Consider profit allocation (if any) and dividend distribution (if any).
- (4) Election of directors that replace those retiring by rotation.
- (5) Appointment of an auditor and the remuneration of audit fees.
- (6) Other business.

The Information of Independent Director to present as proxy



Name: Mrs. Patama Wongtoythong

Age: 56 Years Old

Position: Independent Director and Chairman of the Audit Committee

- Master Degree in Business Administration, University of Missouri, USA
- Bachelor of Accounting Program, Thammasat University

Training:

- 2006 - Director of Accreditation Program, Thai Institute Of Directors (IOD)
- Director Certification Program, Thai Institute of Directors (IOD)
- Financial Restructuring & Corporate Recovery, Organized by the World Bank and the Office of Corporate Debt Restructuring Advisory Committee
- Senior Executive Development Program
- Full Scale Internal Auditing and Control Program
- Future and Derivatives for Investor Program

Other Positions/Other Businesses:

- Chief Executive Officer of Solartron Public Company Limited

Previous Experience over the Past 5 Years:

- 2007-2008 - Vice Executive Officer of Solartron Public Company Limited



Name: Mr. Vichit Yanamorn

Age: 69 Years Old

Position: Independent Director, Audit Committee, Nomination and Remuneration Committee

Education:

- Master of Science in Computer and Sciences, University of Iowa, USA
- Bachelor of Commerce in Statistics, Faculty of Commerce and Accounting, Chulalongkorn University

Training:

- 2007 - Audit Committee Program, Thai Institute of Directors
- 2004 - Director of Accreditation Program Class 34, Thai Institute of Directors

Other Positions/Other Businesses:

- Independent Director, Audit Committee of IT City Public Company Limited
- Director of New Continent Company Limited
- Consultant for Information Technology Committee of Thanachart Capital Public Company
- Consultant for Information Technology Committee of MBK Public Company Limited
- Independent Director of Thai Feed Mills Public Company Limited
- Director of the Grand UB Company Limited



Map of Pathumwan Princess Hotel

Jamjuree Ballroom A, Floor M

Pathumwan Princess Hotel

444 MBK Center, Phayathai Road, Wangmai, Pathumwan, Bangkok 10330

Duty
Stamp 20
Baht

Proxy (Form B)

Shareholders' Registration No.

Issued at _____

Date ___ Month _____ Year _____

(1) I/We _____ nationality _____

Address _____ Road _____ Sub-District _____

District _____ Province _____ Zip Code _____ Country _____

(2) Being a shareholder of **Netbay Public Company Limited**

Share holding in the total amount of _____ shares and the voting right equal to _____ vote as follows:

Ordinary share _____ shares and the voting right equal to _____ vote

Preferred share _____ shares and the voting right equal to _____ vote

(3) Hereby appoint

1. Mrs. Patama Wongtoythong age 57 years Netbay Public Company Limited
No. 719/5, 8-9 Rama 6 Road Wangmai
Pathumwan Bangkok 10330 or

2. Mr. Vichit Yanamorn age 70 years Netbay Public Company Limited
No. 719/5, 8-9 Rama 6 Road Wangmai
Pathumwan Bangkok 10330 or

3. Mr/Mrs./Ms. _____ Age _____ years residing at _____

Road _____ Sub-District _____ District _____

Province _____ Zip Code _____

Anyone of the above as my / our proxy holder to attend and vote at the Annual General Meeting of the Shareholders on Thursday 20th April 2017 at 14.00 hours at Jamjuree Ballroom A, M Floor Pathumwan Princess, 444 MBK Center Phrayathai Road, Wangmai, Pathumwan, Bangkok 10330 or on the date and at the place as maybe postponed or changed.

I/We hereby authorize the proxy holder to vote on my/our behalf in this meeting as follows:

Agenda No. 1 Consideration and approval the minutes of the Annual General Meeting of Shareholders for the year 2016 which was held on April 27th, 2016

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 2 Acknowledgement of the report on the Company's performance for the year 2016.
As this agenda is for information to shareholders, there will be no voting

Agenda No. 3 To approve the Financial Statements for the fiscal year ending December 31st, 2016

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 4 To consider and approve the allocation of 2016 Net Profits for legal reserves and Dividend Distribution

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 5 To consider the election of Directors in place of those retiring by Rotation

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve the appointment of all Directors
 - Approve Disapprove Abstain
 - Approve the appointment of individual Directors as follows:
 - 1 Prof. Dr. Pairash Thajchayapong
 - Approve Disapprove Abstain
 - 2 Mr. Pichai Asavanapakas
 - Approve Disapprove Abstain
 - 3 Mr. Suvit Arunanondchai
 - Approve Disapprove Abstain

Agenda No. 6 To consider the Remuneration for the Company's Board of Directors and Committee for the year 2017

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 7 To approve the appointment of the Company's auditors and the auditor's remuneration for the year 2017

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 8 To approve the amendment to the Company’s Articles of Association

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

Agenda No. 9 Other matters (if any)

- (a) The proxy holder shall vote independently as to his / her consideration
- (b) The proxy holder shall vote according to my intention as follows:
 - Approve Disapprove Abstain

(5) If voting in any agenda of my/our proxy hasn’t followed this proxy, it shall be deemed such voting is incorrect and isn’t my/our voting as shareholder.

(6) In case I/we have not specified my/our voting intention in any item or not clearly specified or in case 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 shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects

(7) Any acts performed by the proxy in this Meeting except my/our proxy hasn’t voted as I/we specified shall be deemed to be the actions performed by myself/ourselves.

Signed _____ Grantor
 ()
 Signed _____ Proxy
 ()

Remark

- (1) The shareholder appointing the proxy must authorize only one proxy to attend and vote at the Meeting and may not split the number of shares to many proxies for splitting votes.
- (2) The shareholder can vote the appointment of directors either all directors or individual director in such item.
- (3) In this regard, if the content is too long, it can be specified in the attached supplemental proxy form.

Supplemental Proxy Form

The proxy is granted by a shareholder of **Netbay Public Company Limited**.

For the Annual General Shareholders' Meeting 2017 shall be held on Thursday 20th April 2017 at 14.00 hours at Jamjuree Ballroom A, M Floor Pathumwan Princess, 444 MBK Center Phrayathai Road, Wangmai, Pathumwan, Bangkok 10330 or on the date and at the place as maybe postponed or changed.

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
(b) The proxy holder shall vote according to my intention as follows:
 Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
(b) The proxy holder shall vote according to my intention as follows:
 Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
(b) The proxy holder shall vote according to my intention as follows:
 Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
(b) The proxy holder shall vote according to my intention as follows:
 Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
(b) The proxy holder shall vote according to my intention as follows:
 Approve Disapprove Abstain

Item _____ Re: _____

- Name: Prof. Dr. Pairash Thajchayapong
 Approve Disapprove Abstain
- Name: Mr. Pichai Asavanapakas
 Approve Disapprove Abstain
- Name: Mr. Suvit Arunanondchai
 Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy holder shall vote according to my intention as follows
 - Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy holder shall vote according to my intention as follows
 - Approve Disapprove Abstain

Item _____ Re: _____

- (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy holder shall vote according to my intention as follows
 - Approve Disapprove Abstain

I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

Signed _____ Grantor
(_____)

Date _____

Signed _____ Proxy
(_____)

Date _____

A Request Form to Receive the 2016 Annual Report

Enclosure 10

To Shareholders

Netbay Public Company Limited prepared Annual Report for the year 2016 that has complete information in accordance with the regulations of the Board of Directors and the Stock Exchange for shareholders to acknowledge the business performance of the Company. This information is in the CD form and available in 2 languages which was already delivered to the shareholders along with the invitation letter to the Annual General Meeting of Shareholders for the year 2017

If any shareholder would like to receive Annual Report for the year 2016 in printed form with the same information as the CD, please supply your detail and send it to the Company through the channels specified below so that a written copy can be delivered as you have requested.

Name: _____
Address Number: _____ Moo: _____ Soi: _____ Village: _____
Street: _____ District: _____ City: _____
Province: _____ Zip Code: _____ Phone: _____

I would like to receive Annual Report for the year 2016 by

() send it to the address above.

() send it to the address below.

Address Number: _____ Moo: _____ Soi: _____ Village: _____
Road: _____ Sub-District: _____ District: _____
Province: _____ Zip Code: _____ Phone: _____

Remark: please send this form to the Company once the form has been filled out

- By Fax – 0-2612-3051 or
- By email – corporatesecretary@netbay.co.th