PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

Notice of the General Meeting of Shareholders

No. 40

Tuesday, April 24, 2018 at 3.00 p.m.

At Chao Phraya Room 2, Monthien Riverside Hotel,

No.372, Rama 3 Road, BangKho Sub-district, Bang Kho Laem District, Bangkok 10120

Please bring the Registration Form with *Barcode* to the meeting

For convenience in registration

AF 008/2018

23rd March 2018

Attn: Shareholders

Enclosures : 1. Copy of Minutes of the Annual General Meeting of Shareholders No. 39 on April 25, 2017

2. Annual Report of 2017 containing in CD, consisting of the Report of the Board of Directors, and Financial Statements for the year ended December 31, 2017

3. Profile of the nominated persons to be directors in replacement of those who are retired by rotation.

4. The definition of "Independent Director"

5. The Profile data of Independent Directors and Audit Committee that Company nominated the name as the authorized person from shareholders.

6. The Articles of Association which related to The General Meeting of Shareholders.

7. Documents and evidence required prior to attend the meeting and regulation for the meeting.

8. The process of attending the General Meeting of Shareholders.

9. Map of the meeting place of the General Meeting of Shareholders.

10. Proxy Form B

11. Requirement Form of the Annual Report (Printed Form)

12. Registration Form (Present on Meeting Day)

The Board of Directors of the Company fixed to arrange the General Meeting of Shareholders No. 40 on Tuesday, April 24th 2018 at 15.00 hrs. at Chao Praya Room 2, Montien Riverside Hotel, No. 372, Rama 3 Road, Khwaeng Bangklo, Khet Bangkkolerm, Bangkok 10120. For this meeting, Company had given the opportunity to shareholders to propose agenda and/or nominate candidates to be elected as directors during November 10th, 2017 to December 30th, 2017 and there was not any shareholders propose agenda and/or nominate candidates to be elected as directors. Therefore, Company determined agenda to consider as follow;

1. **To certify the minutes of the Annual General Meeting of Shareholders No. 39 on April 25, 2017**

Fact and reason : The minutes was arranged and submitted to The Stock Exchange of Thailand and publicized on company's website www.panasiafootwear.com within 14 days from the day of the Extraordinary Meeting of Shareholders and also Ministry of Commerce according to the requirement of the laws, herewith **the Attachment No.1**

Comment of the Board : Such minutes as stated above was recorded correctly and should be submitted to the General Meeting of Shareholders for approval.

2. **To acknowledge the Report of the Board of Directors for the previous year**

Fact and reason : Report of the Board of Directors and the operating results of the company in 2017 provided in the annual report of 2017 submitted together with the notice of the General Meeting of Shareholders in accordance with the requirements of the Securities and Exchange Commission and The Stock Exchange of Thailand herewith **the Attachment No.2**

Comment of the Board : Such report should be submitted to the General Meeting of Shareholders for acknowledgement.

3. **To approve of the Financial Statements for the year ended December 31, 2017**

Fact and reason : Such Financial Statements were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and the Board of Directors. The summary of the financial status and performance of the Company during the year 2017 are as follows:

(Unit: million Baht)

Descriptions	**Consolidated financial statemen**	**Separate financial statements**
Total assets	723	592
Total liabilities	290	234
Shareholders' equity	433	358
Total income	811	31
Net Profit(Loss) Equity holders of the Company	(44)	(50)
Earnings (Loss) per share (Baht)	(0.08)	(0.09)

The details are shown in Financial Statements 2017 herewith the Attachment No.2

Comment of the Board : Such Financial Statements should be submitted to the General Meeting of Shareholders for approval.

4. **To approve no appropriation of profit as the legal reserve and no dividend payment from the operating results of the year 2017.**

Fact and reason : The Company has the policy to pay the dividend at least 50% by the consideration of business results and economic conditions. In 2017, The company had a net loss for the year of the separate financial. The Board proposes shareholders to no appropriation of the Company's profit as legal reserve and no dividend payment

Comment of the Board : In 2017, The company had a net loss for the year of the separate financial having resolved to propose to the Annual General Meeting of Shareholders to consider and approve no appropriation of the Company's profit as legal reserve and no dividend payment as follow;

(the Separate Financial Statements)

Details of Dividend Payment	**Unit**	**2016 (Paid)**	**2017 (Purpose)**
Profit (loss)	(Baht)	73,132,670	(49,627,213)
Retained earnings - Unappropriated	(Baht)	131,346,104	69,732,121
Share capital	(Shares)	540,000,000	540,000,000
Retained earnings Appropriated - statutory reserve	(Baht)	13,028,470	-
5.Dividend per Share	(baht/share)	0.0222	-
6.Total dividend payment	(Baht)	11,988,000	-
7.Proportion of Dividend from Net Profit	(%)	16.39%	-

5. **To consider the election of directors in replacement of those who are retired by rotation**

Fact and reason : According to the Articles of Association, Article 22, in every general meeting of shareholders, one-third of the directors are retired on rotation. If the number of directors cannot divided into three part, the nearest to such one-third of the directors shall retire from office and the retiring directors may be re-elected. In this General Meeting of Shareholders, there are 3 Directors who are retired by rotation;

1. Mr. SOMMAT KHUNSET — Managing Director / Director
2. Mr. WICHIT PRAYOONWIWAT — Director
3. Mr. VEERAWUTHI DECHAPIRATKUL — Director

PAF&SONs

Comment of the Board : The selection process has not been a director of the Company, through the Audit Committee because the Company has not yet appointed a Nominating Committee. However, The Board of Directors, excluding the Directors who are nominated persons, the above three mentioned retiring directors should be proposed to be directors to replace Directors who are retired by rotation with the consideration of individual person who had knowledge, competence and experience from various professionals and including the qualifications according to law, notifications and the articles of association. The Board of Directors resolved to endorse the proposal to nominate the 3 retiring directors to the shareholders' general meeting, for re-election to serve another term as directors (The three nominated candidates's profiles are enclosed on the **attachment No. 3**)

6. To consider the Board of Director's remuneration

Fact and reason : According to the Articles of Association, Article 33, the company is not allowed to pay money or provided any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company. It also excludes the remuneration and a welfare which Directors received as company's employee or staff. In 2017,the General Meeting of Shareholders agreed to approve the remuneration to Directors not exceed 5 million Baht a year, the company had actually paid Baht 1,160,000 consisting of, Baht 170,000 of meeting attendance fee, Baht 860,000 of the annum remuneration, Baht 130,000 of meeting attendance fee for Audit Committee.

Comment of the Board : The Board of Directors to consider on evaluation of company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for the past year including power, duties and responsibilities. It is appropriate to propose to the Annual shareholders' General Meeting to fix the remuneration to the Board of Directors is not over 5 million baht. by the Executive Directors who allocated. The amounts of remuneration had considered from the suitability of the duties and responsibilities of the directors and the audit committee detail as follows

(1) Board of Directors

- Meeting attendance fee (paid to attending directors only)

	2018	2017
Chairman	5,000 (Baht/Meeting)	5,000 บาท/ครั้ง (Baht/Meeting)
Director	5,000 (Baht/Meeting)	5,000 (Baht/Meeting)

- Annual Remuneration is paid to all directors and allocated by the Board of Directors.

(2) Audit Committee

- Meeting attendance fee is paid by quarter

	2018	2017
Chairman	12,500 (Baht/Meeting)	12,500 (Baht/Meeting)
Director	10,000 (Baht/Meeting)	10,000 (Baht/Meeting)

The amount excluded the remuneration and welfare which Directors received as Company's employee or staff with the consideration on evaluation of Board of Directors operation. The fixing of remuneration has not passed the consideration of the committee for scrutiny of remuneration. However, the fixing of remuneration for Board of Directors has been carefully considered by the meeting of the Board of Directors of the Company by comparing with and referring to the same type of industry.

- Remuneration of other subcommittees, which were organized by the Board, will be in the consideration of the Board of Directors and considered by appropriateness, duties and responsibilities. From the General Meeting of Shareholders approval until changes, the remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders.

7. To appoint the Company's auditor and to consider the auditor fees

Fact and reason : Reference to the Company's regulation on the Article 50 and Article 51, the auditor must not be the director, employee, staff, or person holding any position of the Company. An auditor shall be elected at the Annual General Meeting of Shareholders on every year and retiring auditor shall be re-elected for another term. In 2017, at the Annual General Meeting of the Shareholders. 1.Mr.Termpong Opanaphun C.P.A.(Thailand) Registration no.4501 and/or 2.Miss Wissuta JariyaTanakorn C.P.A.(Thailand) Registration no.3853 and/or 3.Miss Manee Rattanabunkij C.P.A.(Thailand) Registration no.5313 of EY Office Limited were appointed as the Company's auditor and the audit fee was set to 1,880,000 Baht.

The Audit Committees has considered their well performance and ethics on independence of the auditors and agrred to have the Board propose the shareholders to appoint 1. Mr.Termpong Opanaphun C.P.A.(Thailand) Registration no.4501 and/or 2.Miss Wissuta JariyaTanakorn C.P.A.(Thailand)

Registration no.3853 and/or 3.Miss Manee Rattanabunkij C.P.A.(Thailand) Registration no.5313 of EY Office Limited to be the Company's auditor for the year 2018

Comment of the Board : The Board, with the recommendation from the Audit Committees, considered their well performance and ethics on independence of the auditors, which the auditors and the partners of EY Office Limited have not been the Company's shareholders and its related companies. Moreover, EY Office Limited has provided only the audit services to the Company. The auditors have also qualifications in accordance with ;the regulations of the Company and the Securities and Exchange Commission. Therefore, it is appropriate to propose to the Annual General Meeting of Shareholders to appoint

1. Mr.Termpong Opanaphun C.P.A.(Thailand) Registration no.4501
   (He had audited the company's financial 2013-2014) and/or
2. Miss Wissuta JariyaTanakorn C.P.A.(Thailand) Registration no.3853
   (She has never audited the company's financial statements) and/or
3. Miss Manee Rattanabunkij C.P.A.(Thailand) Registration no.5313
   (She has audited the company's financial statements in 2015-2017)

As the Company's auditor in 2018 and the approved audit fees as shown in the table below;

	2017	2017
Review of the financial statements for quarter 1,2,3	960,000 Baht	900,000 Baht
Audit fee for the year ended December 31	1,060,000 Baht	980,000 Baht
Total	2,020,000 Baht	1,880,000 Baht

For the shareholders' acknowledgement, the other services fee from the office of auditor, In 2017 are Fee Review of financial statements of subsidiaries 6 companies that are not audited by EY Office Limited failure to limit the preparation of the consolidated financial statements amounting to Baht 200,000.

In addition, the Board found it appropriate to report to the shareholders the audit fee of the Company's subsidiaries, which have the same auditor of the audit office the Company appoints, as follows;

Audit Fee for Subsidiaries	2018 (6 companies)	2017 (6 companies)
Review of the financial statements for quarter 1,2,3	945,000 Baht	897,000 Baht
Audit fee for the year ended December 31	1,644,000 Baht	1,490,000 Baht
Total	**2,589,000 Baht**	**2,387,000 Baht**

The nominated auditors do not have any relationship and/or conflict of interest with the Company, its subsidiaries, managements, major shareholders, or related persons.

8. To consider and approve the amendment of company provisions

Fact and reason : To consider and approve the amendment to Article 34. of the Articles of Association of the Company to be in compliance with the Public Limited Companies Act B.E. 2535 (as amended) by cancelling current wordings and using proposed wordings. To continue to register amendments to the company provisions Department of Business Development, Ministry of Commerce.

Comment of the Board: It should propose to the General Meeting of Shareholders for approval the Company amend the Company's Articles of Association, Article 34. to comply with the Public Limited Companies Act B.E. 2535 (1992) by cancelling current wordings and using proposed wordings details are as follows;

Existing provisions

Article 34 The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company. The shareholder meetings other than the said meeting shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate.

The shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a shareholder meeting within one (1) month as from the date of receipt of the request from the shareholders.

Proposed for amendment

Article 34 The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company. The shareholder meetings other than the said meeting shall be called extraordinary meetings.

One or more shareholders holding the aggregate number of shareholders of not less than 10 percent of the total number of shares sold , may by subscribing their names, request the board of directors in writing to call extraordinary meeting at any time, but the reasons to call such meeting shall be clearly staged ins such request. In this regards, the board of directors shall proceed to call a meeting of shareholders to be held within 45 days from the date of receiving written letter from shareholders.

In case of the board of directors fails to arrange the meeting within such period according to second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days as from the date of expiration of the period under second paragraph. In this case, the meeting is deemed to be shareholders meeting called by the board of directors and the company shall be responsible for necessary expenses which may be incurred as arrange the meeting and the company shall reasonably provide facilitation as well.

In case of the shareholders meeting to be called for meeting by shareholders as of third pharagraph, and the number of shareholders attended the meeting is not met quorum as of article no. 37 and no. 38, the shareholder as third pharagraph shall be responsible for expenses as may incurred in the course of convening such meeting.

Voting : This agenda must be approved which is not less than 3/4 (three-fourths) of all shareholders who attended the meeting and were eligible to vote.

9. Other matters (if any)

The shareholders are all invited to attend the meeting on the date, time and venue indicated above. The shareholders may register to attend the meeting at the venue of the meeting on such date at 13.00 p.m. onwards. It is Company policy for shareholders to participate in Company operation, shareholders can submit questions in advance. Shareholders, who have the questions related to any agenda of the General Meeting of Shareholders, are able to send the questions in advance at E-Mail : parichart.p@paf-group.com or registered mail to Mrs.Parichart Phobang (the Company's Secretary), Pan Asia Footwear Public Company Limited, 620/5 Mo11 Nongkham Sriracha Chonburi 20230 or Fax No. 038-480080 within April 18, 2018, and specify the name, address and telephone number which is able to contact. The Company's Secretary will collect all questions submitted to the President for consideration orderly and answer questions submitted in advance on the meeting day.

For your convenience, if you are unable to attend the meeting and desire to appoint a person to attend the meeting and vote on your behalf, please completely fill and sign Proxy Form attached or download only one of three Proxy Forms from the company's website www.panasiafootwear.com. Foreign investors who authorize the custodian in Thailand to keep and oversee their shares can choose only one of the Proxy Form: Form A, Form B or Form C. Another shareholders can choose only one of the Proxy Form: Form A or Form B. Shareholders who desire to appoint the independent directors and being an Audit Committee that company nominated the name as the authorized person from shareholders, details are attached as **attachment No.5**

Yours are kindly requested to submit the complete Proxy Form at least one day prior to the meeting in order to facilitate the verification of the evidence. The company will process registration with the barcode system, for registration convenience, shareholders and proxy, please bring the Registration Form with signature **(as the attachment No.12)** on the meeting day for the rights to meeting attendance.

Yours faithfully,

(Mr. Sommat Khunset)

Managing Director

PAF ASIA FOOTWEAR PUBLIC COMPANY LIMITED

The Minutes of the General Meeting of Shareholders No.39

The meeting was held at Chao Praya Room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Khwaeng Bangklo,Khet Bangkoleam, Bangkok 10120 on April 25, 2017. There were shareholders in person and proxies 45 persons,equivalent to 47 shareholders, representing 264,702,758 shares or 49.02% of the total outstanding and paid-up shares(the Company had 540,000,000 outstanding and paid-up shares in total).

The meeting commenced at 15.00 hours

Mr.Boonkiet Chokwattana, Chairman of the Board and Chief Executive Officer acting as Chairman of the meeting.

Mrs. Parichart Phobang, Company Secretary, informed that Pan Asia Footwear Public Company Limited there were shareholders and proxies 45 persons, representing 47 shareholders, holding 264,702,758 shares or 49.02% of the issued and paid up shares was 540,000,000 shares which constituted the quorum. According to the Company's Articles of Association no.37, shareholders and proxies must be not less than 25 persons or not less than half (1/2) of the total number of shareholders, holding shares not less than one-third (1/3) of the total number of shares sold. Number of shareholders in accordance with Section 225 of The Securities and Exchange Act B.E. 2535. By closing the shares registration book on Friday, March 17,2017 Altogether, there were 4,569 shareholders holding the combined total of 540,000,000 shares eligible to attend this meeting and invited Chairman to open the meeting

Mr.Boonkiet Chokwattana, Chairman, opened the meeting that, The shareholders and proxies constituted the quorum according to the Company's Articles and declared the meeting open Before proceeding on the meeting, the Chairman, Introduced the Board of Directors and Company's Secretary, as follows :

The names of 9 company directors attending the meeting were as follows

1	Mr.Boonkiet	Chokwattana	Chairman and Chief Executive Officer
2	Mr.Payont	Pantsri	Director and Senior Vice President
3	Mr.Siripong	Sombutsiri	Chairman of the Audit Committee and Independent Director
4	Mr.Sujarit	Patchimnan	Audit Committee and Independent Director

5	Pol. Maj. Gen. Panurat	Meepien	Audit Committee and Independent Director
6	Mr.Sommat	Khunset	Managing Director
7	Mr.Wichit	Prayoonwiwat	Director
8	Mr.Veerawuthi	Dechapiratkul	Director
9	Mr. Surat	Wongratanapassorn	Director

Company Secretary

1	Mrs. Parichart	Phobang

And to count the votes in the Extraordinary General Meeting of shareholders in this with transparency as Assessment of the Office of the Securities and Exchange Commission, recommend attendance of Auditor as follow :-

Attendance of Auditor and representatives, 2 persons from EY Office Limited

1.	Miss Manee	Rattanabunnakit	Certified Public Accountant (Thailand) No.5313
2.	Miss Supattra	Ekakkharapong	Representative

Company's Lawyer

Mr.Apisak Teerakosol to be the witness in counting votes of meeting.

For the vote process in this meeting, the Chairman assigned Mrs. Parichart Phobang, Company Secretary to provide information relating to the voting procedures.

Mrs.Parichart Phobang Company's Secretary, informed the meeting that, In the General Meeting of Shareholders No.39 Company had given the opportunity for shareholders to propose agenda and/or nominate candidates to be elected as directors during December 20, 2016 to January 16,2017 and there was not any shareholders propose agenda and nominate candidates to be elected as directors.

For the Meeting details and cast the vote process in this meeting, it is in accordance with the Company's Articles of Association no. 44 that one share was equal to one vote. The casting of vote would be with revelation, the shareholder could cast the vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain including votes on bad cards (if any). The remaining of vote counted to be the agreement of that agenda. In case shareholders do proxy to other person to attend the Meeting and to cast the vote according to shareholders' objective. Shareholders sent the proxy form to

Company in advance. Company has already recorded votes according to shareholders' objective in the system.

In the case of a bad card, there is a vote in excess of one channel, or in the case of a strike in the card without signing the strike zone.

In the case that shareholders registered to attend the Meeting after the Meeting started, the shareholders have rights to vote in the remaining agenda. The Company would count the vote of shareholders who attended the Meeting during the forming of the quorum in the agenda which they voted
and for the orderly vote, and recorded to the Minutes of the Meeting.

For transparency and well organized system, the Company counted the votes by Barcode System, and shareholders would see the votes of each agenda on screen at the same time, classified as follows:

1. Any agenda, except, the agenda of directors election, shareholders who disagreed or abstained their votes should raise the sign plate, the officer would bring the voting card to fill the registered number, specify an opinion and sign the name in the voting card, the officer would keep the voting card.
2. The election of directors' agenda, shareholders received voting card at the registered, would fill the specified opinion on the election of each director individually and sign the name in the voting card. In the case that shareholders who disagreed or abstained the votes should raise the sign plate, and the officer would count the votes immediately. But collect voting cards from shareholders / Proxies would be done at the end of this agenda.

The Directors who were shareholders reserved the right to vote for approval in every agenda according to the Board of Director's proposal. In case of shareholders assigned Director as Proxies to vote, Director would vote in accordance with the shareholder's specific objectives prescribed in Proxy Form.

After that, the Chairman assigned Mr.Sommat Khunset, Managing Director, to further conduct the meeting for all meeting agenda.

Before starting the 1st agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 2 person, representing 2 shareholder attending the Meeting, holding 22,600 shares, the total of shareholders and proxies were 47 persons, representing 49 shareholders, holding 264,725,358 shares or 49.02% of the issued and paid up shares.

Agenda 1 Consideration for the approval on the Minutes of Annual General Meeting of Shareholders No.38 held on April 26, 2016.

Mrs.Parichart Phobang, Company's Secretary reported that the Minutes of Annual General Meeting of Shareholders No.38 held on April 26, 2016 was arranged and submitted to the Stock Exchange of Thailand and publicized on company's website www.paf-group.com within 14 days from the day of the General Meeting of Shareholders and also sent to Department of Business Development, the Ministry of Commerce according to the requirement of the laws. The Copy of the Minutes was sent with the Notice of the General Meeting of shareholders which the Board of Directors had the opinion that it was recorded correctly, should propose to the Meeting of Shareholders for consideration.

After consideration, the Meeting had resolution to approve the Minutes of Annual General Meeting of Shareholders No.38 held on April 26, 2016 as proposal, with the totally votes of Shareholders who attended the meeting and were eligible to vote, details are as follow,

Agree	264,725,358	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 2nd agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 47 persons, representing 49 shareholders, holding 264,725,358 shares or 49.02 % of the issued and paid up shares.

Agenda 2 Acknowledgement of the Report of the Board of Directors for the past year.

Mr.Sommat Khunset, Managing Director, proposed the report of the Board of Directors and the Company's result for the year 2016 which had already stated in the Annual Report for the year 2016 and delivered to all shareholders in CD-ROM with the Notice of the General Meeting of shareholders prior to this meeting.

On January 6, 2017, the Company has delivered Information Memorandum regarding the Acquisition of Assets dated December 27, 2016 of Pan Asia Footwear PLC. and its subsidiaries offer to the shareholders of the debt from P. A. Capital Company limited.

At present, the company and its subsidiaries are the debt from PA Capital Company Limited is the land and the land and timber economies at Wang saphung District and Phu Luang District, Loei province. Total area of 671 rai 3 ngan totaling Baht 72.42 million and paid an amount of 593,785 shares, amounting to 17.72 million baht paid a total amount of 90.14 million baht successfully.

In 2016, The company began operation in agricultural research and development, production of agricultural products to be Smart Product concept-driven agriculture reform. By learning to optimize the production of safe agricultural products including organic agriculture from the learning centers and institutes that specialize in the production of various agricultural products. Include Maejo University of Chiangmai Province. The Royal Project Foundation, Chiangmai Province and the farmers who produce organic vegetables in many areas in the country, networking with the farmers. By carrying out the production and purchase of produce from farmers network For sale both domestic and foreign companies, In 2017 to conduct a further business.

The meeting of the Board of Directors of Pan Asia Footwear Public Company Limited (the "Company") No. 6/2016 held on 19 December 2016 has approved the policy against corruption and practice according to the policy against corruption second edition to the guideline. In 2017, the company will carry out a self-evaluation to the board alignment private practice in Thailand against the corrupt. To enter the certification process. At present, during in the process of policy measures to support anti-corruption corrupt. And will conduct workshops to educate employees to both the Company and its subsidiaries.

According to The Securities and Exchange Commission, Thailand have good corporate governance. For listed companies, the 2017 edition instead of the 2012 original. In 2017, the Board of Directors will continue to review and consider adopting the compliance with the CG Code adapted to the new context of the company's business to perform optimally. It is beneficial to create sustainable value for our business further. And will report the CG Code new edition in the report to be shipped in 2018 onwards.

Before starting the 3rd agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 1 person, representing 1 shareholder attending the Meeting, holding 100 shares, the total of shareholders and proxies were 48 persons, representing 50 shareholders, holding 264,725,458 shares or 49.02 % of the issued and paid up shares.

<u>Agenda 3</u> Consideration for the approval on the Financial Statements for the year ended December 31th , 2016

Mr.Wichit Prayoonwiwat, Director, proposed the Financial Statements as at December 31, 2016 were prepared in accordance with generally accepted accounting principles and examined and certified by a Certified Public Accountant, agreed by the Audit Committee and the Board of Directors, the Board of Directors appropriated to propose to the General Meeting of shareholders to approve the Financial Statements as at December 31, 2016 as stated in the Annual Report for the year 2016 delivered to all shareholders together with the Notice of the General Meeting of shareholders prior to this Meeting for consideration. The major of contents were as follows:

(Unit : Million Baht)

Descriptions	Consolidated financial statements	Separate financial statements
Total assets	761	635
Total liabilities	276	215
Shareholders' equity	485	420
Total Income	908	53
Profit attributable to Equity holders of the Company	242	73
Earnings per share (Baht)	0.45	0.14

The Meeting had resolution to approve the Financial Statements as at December 31, 2016 as proposal, with the majority votes of Shareholders who attended the meeting and voted, details are as follow,

Agree	264,725,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 4th agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 1 person, representing 1 shareholder attending the Meeting, holding 350,000 shares, the total of shareholders and proxies were 49 persons, representing 51 shareholders, holding 265,075,458 shares or 49.09 % of the issued and paid up shares.

Agenda 4 Consideration for the approval on the appropriation of Profit and Dividend Payment.

Mr.Sommat Khunset, Managing Director, reported to the meeting that,

Net Profit (Loss) 2016	73	Million Baht
Unappropriated Retained Earnings	131	Million Baht

Board of Company's Directors proposed to the General Meeting of Shareholders to approve to allot as follows;

1. Legal reserve 5% of net profit 3.66 Million Baht for the Separate financial statements.

2. Dividend payment is Baht 0.0222 per share, to be 12 Million Baht or 16.39% of the Company's net profit on separation financial statements 2016 to the Shareholders entitling to receive the dividend according to the name listed in the record date on May 8th , 2017 and to collect the name according to Sector 225 of Securities and Exchange Act by closing share register book on May 9th ,2017 and determine dividend payment date on May 24th , 2017.

After consideration, the Meeting had resolution to approved the appropriation of profit and dividend payment as follows;

Agree	265,075,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 5th agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 49 persons, representing 51 shareholders, holding 265,075,458 shares or 49.09 % of the issued and paid up shares.

<u>Agenda 5</u> **Consideration for the election of company directors in replacement of those who are retired by rotation**

<u>Mr.Sommat Khunset,</u> Managing Director, proposed to the Meeting that according to the Company's Articles of Association no. 22, on every General meeting of Shareholders, one-third of the Directors shall retire from the office. If the member of Directors cannot be divided into three portion, the nearest to such one-third of the Directors shall retire from the office. Director who retires from the office may be re-elected. In the General Meeting of Shareholders No. 38, there were retired Directors as follows:

1. Mr.Sujarit Patchimnan
2. Pol. Maj. Gen. Panurat Meepien
3. Mr. Surat Wongratanapassorn

According to the opinion of the Board of Directors, excluding the retiring directors, the 3 retired directors should be proposed to resume their position for the administration. They also have such a valuable knowledge and capability, business experiences and long contribution to the Company.

The Company's selection process directors has not passed recruitment committee because the Company has not yet appointed a recruitment committee. However, the Board of Directors has considered qualifications in various fields which must have appropriate qualifications, knowledge, experience and expertise of a professional. Including management performance and must not be disqualified under Section 68 of the Companies Act B.E. 2535 and the requirements of the Securities and Exchange Commission and the Stock Exchange.

Profile of 3 nominated persons to be directors has already been sent to shareholders with Notice of the General Meeting of Shareholders. Therefore, proposed to the General Meeting of Shareholders to elect individual persons, the following persons to be Directors of Company in replacement of Directors who are retired by rotation;

<u>Mr.Sujarit Patchimnan</u> to be Independent Director and Audit Committee

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	265,075,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Pol. Maj. Gen. Panurat Meepien to be Independent Director and Audit Committee

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	265,075,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr. Surat Wongratanapassorn

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	265,075,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

The votes on agenda items 5 Approved unanimously.

Therefore, the Board of Directors for the year 2017 has completely 9 members namely as following;-

1	Mr.Boonkiet	Chokwattana
2	Mr.Payont	Pantsri
3	Mr.Sommat	Khunset
4	Mr.Wichit	Prayoonwiwat
5	Mr.Veerawuthi	Dechapiratkul
6	Mr.Sujarit	Patchimnan

7	Pol. Maj. Gen. Panurat	Meepien
8	Mr.Siripong	Sombutsiri
9	Mr. Surat	Wongratanapassorn

The Company had fully independent directors in the one-third of the Board of Directors And there are 3 members of the Audit committee, which is composed of

1	Mr.Siripong	Sombutsiri
2	Mr.Sujarit	Patchimnan
3	Pol. Maj. Gen. Panurat	Meepien

Before starting the 6th agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 2 person, representing 2 shareholder attending the Meeting, holding 125,000 shares, the total of shareholders and proxies were 51 persons, representing 53 shareholders, holding 265,200,458 shares or 49.11 % of the issued and paid up shares.

Agenda 6 Consideration for the determination the remuneration of company directors.

Mr.Sommat Khunset, Managing Director, proposed to the Meeting that according to the Company's Articles of Association No. 33, the company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company excluding the remuneration and welfare incentive which Directors received as Company's employee or staff. The General Meeting of shareholders in the year 2016 agreed to approve the remuneration to Directors not exceed 5 million Baht a year, the company had actually paid Baht 3,922,500.- consisting of, Baht 305,000.- and Baht 3,500,000.- of the annual remuneration, Baht 117,500.- of meeting attendance fee for Audit Committee.

In 2017, The Board of Directors to propose to the General Meeting of Shareholders to approve the remuneration of Directors not exceed 5 Million Baht a year, allocated by Executive Directors as propose by consideration on Company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for past year including power, duties and responsibilities and proposed to pay as follow;

(1) Board of Directors

- Meeting attendance fee (paid to attending directors only) 5,000 Baht/meeting
- Annual remuneration paid to all directors and determined by the Board of Directors.

(2) Audit Committee Meeting attendance fee by quarter.

- Chairman 12,500 Baht
- Director 10,000 Baht

However, the carefully scrutinizing for determine remuneration by using reference from the same type of business of nearly the same size industry, the Remuneration Committee then deemed appropriate to determine the directors' remuneration allocated by Executive Directors until there is a change.

According to the Public Limited Companies Act B.E.2535, Section 90 to determine to pay the remuneration according to the resolution of the General Meeting of Shareholders which is not less than 2/3 votes of all shareholders who are attended the Meeting.

After consideration, the Board had resolution to determine the remuneration of Directors should not exceed 5 million Baht a year. It also excludes the remuneration and welfare which Directors received as Company's employee or staff and pay as stated above from the General Meeting of Shareholders approval until there is a change and the remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders with the totally votes of Shareholders who attended the meeting, details are as follow,

Agree	265,200,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 7th agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 1 person, representing 1 shareholder attending the Meeting, holding 4,000 shares, the total of shareholders and proxies were 52 persons, representing 54 shareholders, holding 265,204,458 shares or 49.11 % of the issued and paid up shares.

Agenda 7 Consideration for the appointment of the Auditors and determination the remuneration of auditors.

Mr.Siripong Sombutsiri, Chairman of Audit Committee, proposed to the Meeting that according to the Article of Association of Company, Article 50 and 51 "the auditor must not be the Director Officer employee or held any position in company. The auditor could be elected annually by the General Meeting of Shareholders. The retiring auditor may be re-elected. The auditor of company for the year 2016 is Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 of EY Office Company Limited. The remuneration of auditors is Baht 1,660,000, In 2016 are Fee Review of financial statements of subsidiaries 9 companies that are not audited by EY Office Limited failure to limit the preparation of the consolidated financial statements amounting to Baht 160,000.

In 2017, the Board of Directors agreed with Audit Committee consideration and proposal. It should propose to General Meeting of Shareholders to appoint, Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 (audited the company's financial statement since 2013-2014) and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 (never be the authorized signature in the Financial Statements of the Company) and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 (audited the company's financial statement since 2015-2016) of EY Office Company Limited to be the Company's Auditor for the year 2017 with consideration of the complete qualifications according to the Company's Articles of Association and the Regulations of the Securities and Exchange Commission, independence, professional standard and performance and approve the audit fee as follows:

Description	**2017**
1. Review of the financial statement for quarter 1,2,3	900,000 Baht
2. Audit fee for the year ended December 31	980,000 Baht
Total	**1,880,000 Baht**

In addition, the Board found it appropriate to report to the shareholders the audit fee of the Company's subsidiaries as follows:

Audit fees for subsidiaries	**2017**
1. Review of the financial statement for quarter 1,2,3	897,000 Baht
2. Audit fee for the year ended December 31	1,490,000 Baht
Total	**2,387,000 Baht**

The nominated auditors do not have any relationship and/or conflict of interest with the company, subsidiaries, managements, major shareholders, or related persons.

After consideration, the Meeting had resolution to appoint Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 of EY Office Company Limited to become the Auditor of the Company for the year 2017 and determine the audit fee Baht 1,880,000.- as stated above with the totally votes of Shareholders who attended the meeting and were eligible to vote, details are as follow,

Agree	265,204,458	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 8th agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 1 person, representing 1 shareholder attending the Meeting, holding 7,000 shares, the total of shareholders and proxies were 53 persons, representing 55 shareholders, holding 265,211,458 shares or 49.11 % of the issued and paid up shares.

<u>Agenda 8</u> Other matters (If any)

There was no any other matter proposed for consideration, therefore, Mr.Boonkiet Chokwatana, Chairman, express thanks to all shareholders and called the Meeting adjourned.

The Meeting was adjourned at 15.40

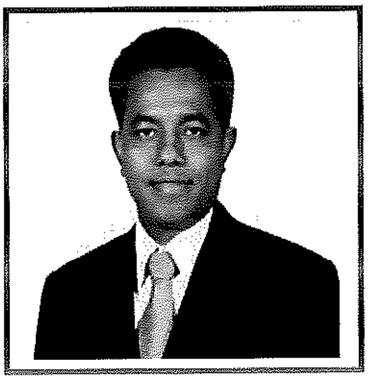
Mr.Boonkiet Chokwattana

(Mr.Boonkiet Chokwattana)

Chairman of the meeting

Attachment No. 3

Profile of the nominated candidates to be directors in replacement of the retiring directors by rotation



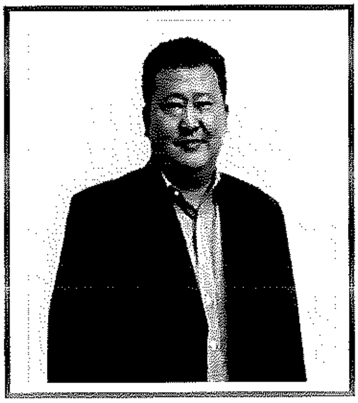
1. Mr. Sommat Khunset

Age	54 years old
National	Thai
Educations	- Master's Degree of Law , Ramkhamhang University
Seminar Program	- Director Accreditation Program (DAP) Finance for Non-finance Director Thai Institute of Directors Association (IOD)
Position in Company	- Managing Director / Director
Number of years as director	- 15 years (Appointed as Director on February 18, 2003)
Shareholding	- shares or to be 0.02%
Number of Listed companies	1 companies
Number of Non-Listed companies	14 companies
Meeting Attendance record	- The Board of Directors' meeting 4/4 times
	- The General Shareholders meeting 1/1 times
Specialization	- Governance and Management
Type of Directorship being nominated	Director who is considered from the Board of Directors
Prohibitive aspect	- Having no criminal offence record regarding dishonest Assets acquisition

2. Mr. Wichit Prayoonwiwat

Age	56 years old
National	Thai
Educations	- Bachelor's Degree of Industrial Engineering, Khon Kaen University
Seminar Program	- Director Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Position in Company	- Director
Number of years as director	- 16 years (Appointed as Director on May 17, 2002)
Shareholding	- shares or to be -%
Number of Listed companies	1 companies
Number of Non-Listed companies	11 companies
Meeting Attendance record	- The Board of Directors' meeting 4/4 times
	- The General Shareholders meeting 1/1 times
Type of Directorship being nominated	- Director who is considered from the Board of Directors
Prohibitive aspect	- Having no criminal offence record regarding dishonest Assets acquisition

3. Mr. Veerawuthi Dechapiratkul



Age	54 years old
National	Thai
Educations	- Bachelor's Degree of Mini Industrial Engineering, Chulalongkorn University
Seminar Program	- Director Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
Position in Company	- Director
Number of years as director	- 12 years (Appointed as Director on May 8,2006)
Shareholding	- shares or to be -%
Number of Listed companies	1 company
Number of Non-Listed companies	9 companies
Meeting Attendance record	- The Board of Directors' meeting 4/4 times
	- The General Shareholders meeting 1/1 times
Type of Directorship being nominated	- Director who is considered from the Board of Directors
Prohibitive aspect	- Having no criminal offence record regarding dishonest Assets acquisition

<u>Attachment No.4</u>

Definitions of "Independent Director"

The company has given the following definitions of an "independent director" based on the announcement of the Capital Market Supervisory Board.

(1) The person must hold no more than 1% of shares with voting rights of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company; inclusive of shareholding by individuals related to such independent directors.

(2) The person must not be serving, or have served, as a director who is involved with the management, or a staff member, an employee or a consultant with a monthly wage. The person also must not be or be an individual with the authority to control the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or of the entities with the authority to control the company, with the exception of the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The ineligibility however does not include the case where an independent director has previously served as a public servant or a consultant of a government agency which is a major shareholder of, or an entity with the authority to control the company.

(3) The person must not be related by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executives, major shareholders, individuals with the authority to control the company or candidates for the position of an executive or an individual with the authority to control the company or an associate.

(4) The person must not have, or have had, a business relationship with the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company, in such a manner that may interfere with one's independent discretion. The person also must have not been or has been a shareholder, individuals with the authority to control the company, of the person who has business relationship with the company, the parent company, the associates, the affiliates, the major shareholder or the entities with the authority to control the company. There is an exception in the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

The business relationship as described in the above paragraph is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the company or the party to the agreement being under the obligation to repay the other party for an amount from 3% of net tangible assets of the company or from Twenty Million Baht whichever is lower. The calculation of such obligation to debt is to be in accordance with the related transaction value calculation method as per the Announcement of the Equity Market Committee on the Related Transaction Criteria with exceptions. The said obligation to debt includes that which has materialized during the period of one year prior to the day of business relationship with the same individual.

(5) The person must not be, or has been, an auditor of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder, an individual with the authority to control or a partner of the audit office with which the auditor the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company is associated. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

(6) The person must not be, or has been, a provider of a professional service including the service as a legal consultant or a financial consultant for which greater than Two Million Baht of fee is paid per year by the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder or an individual with the authority to control or a partner of such provider of professional service. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

(7) The person must not be a director appointed to represent a director of the company, a major shareholder or a shareholder who is related to a major shareholder.

(8) The person must not be in a business of the same nature as and of significant competition to, that of the company or an associate. The person also must not be a significant partner in a partnership; a director who is involved with the management; a staff member; an employee; a consultant with a monthly wage; as well as, a shareholder who holds more than 1% of shares with voting rights of another company which is engaged in a business of the same nature as and of significant competition to that of the company or an associate.

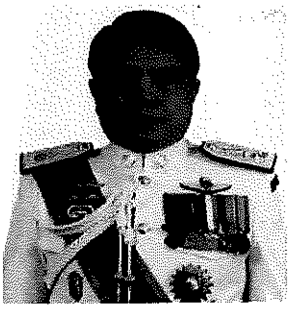
(9) The person must not have any other characteristic which is an obstacle to the giving of free opinion on the operation of the company.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions on the operation of the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.

Attachment No.5

The details of Audit Committee who are Independent Director and can be performed as Shareholder's proxy

1. Name	-	Mr. Siripong Sombatsiri
Position	-	Chairman of Audit Committee and Independent Director
Age	-	63 Years
Nationality	-	Thai
Address	-	111/12,Moo 7, Bang Kao, Cha-am, phetchaburi, 76120
Interest of each agenda	-	None



2. Name	-	Pol.MaJ.Gen.Panurat Meepien
Position	-	Audit Committee and Independent Director
Age	-	71 Years
Nationality	-	Thai
Address	-	299/8 Moo 13, Ladyao ,Chatuchak, Bangkok 10900
Interest of each agenda	-	None

3. Name	-	Mr.Sujarit Patchimnun
Position	-	Audit Committee and Independent Director
Age	-	72 Years
Nationality	-	Thai
Address	-	250 /35 Moo 3, Saphansung, Saphansung, Bangkok 10250
Interest of each agenda	-	None

The Articles of Association which related to General Meeting of Shareholders

of

PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

The Closing Date of the Shareholders' Registration Book to Determine the Shareholders' Right to Attend the General Meeting of Shareholders.

Article 34 The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company.

The shareholder meetings other than the said meeting shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate. The shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a shareholder meeting within one (1) month as from the date of receipt of the request from the shareholders.

Article 35 In summoning a shareholder meeting, the Board of Directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the Board of Directors with respect to the said matters and the said notice shall be served on the shareholders for their information not less than seven (7) days prior to the date of the meeting and shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

A place of the meeting under paragraph one shall be in the locality in which the head or branch office of the Company is located or any other place as the Board of Directors may designate.

Article 36 The Board of Directors shall send the documents required by law to the shareholders together with a notice summoning an annual general meeting.

Article 37 At a shareholder meeting, there must be not less than twenty-five (25) shareholders and proxies (if any) present or not less than half (1/2) of the total number of shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold in order to form a quorum unless otherwise provided by law in any specific case.

Article 38 At any shareholder meeting, when one (1) hour has passed since the time specified for the meeting, the number of shareholders present at the meeting remains in adequate to form a quorum as specified in Article 37 and if such shareholders meeting was called at the request of the shareholders, such meeting shall be canceled. If such meeting was not called at the request of the shareholders, the meeting shall be summoned once again and the notice summoning such meeting shall be served on the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 39 The Chairman of the Board of Directors shall be the Chairman of the shareholder meeting. In case where the Chairman is not present at a meeting or cannot perform his or her duties, if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 40 The Chairman of a shareholder meeting shall have the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to the meeting. In this regard, the meeting shall be conducted in accordance with the sequence of the agenda specified in the notice summoning the meeting unless a resolution allowing a change in the sequence of the agenda is passed by the meeting with the votes of not less than two-third (2/3) of the number of shareholders present at the meeting.

Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold may request the meeting to consider the matters other than those specified in the notice summoning the meeting.

In case where the meeting has not finished the consideration of the matters according to the sequence as specified in the agenda under paragraph one or of the matters proposed by the shareholders under paragraph two as the case may be and the meeting is required to be adjourned, the meeting shall designate the place, date and time for the next meeting and the Board of Directors shall serve a notice summoning a meeting specifying the place, date, time and agenda to the shareholders not less than seven (7) days prior to the date of the meeting provided that such notice summoning the meeting shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

Article 41 Every shareholder is entitled to attend a shareholder meeting held any time whatsoever.

Article 45 The affairs to be carried out by the annual general meeting are as follows:

1. Report of the operations of the Company in the previous year;
2. Approval of Balance Sheet and Statement of Income
3. Appropriation of profits;
4. Election of new directors to replace retiring directors;
5. Appointment of auditor and fixing of auditing fee;
6. Other matters.

Authorize proxy to attend the General Meeting of Shareholder and Shareholder rights to vote.

Article 42 The shareholders may authorize other persons as proxies to attend and vote at a meeting on their behalf and the proxies must submit the instrument appointing the proxy to the Chairman or a person designed by the Chairman of the Board at the place of the meeting before attending such meeting. The instrument appointment the proxy shall be executed in accordance with the form specified by the Registrar under the law on public limited companies.

Article 43 Any shareholder having special interests in any matter to be resolved by the meeting shall not be entitled to vote on such matter, except for the votes on the election of the directors. If there is a tie vote, the Chairman of the meeting shall have a casting vote.

Article 44 In casting a vote, one share is equal to one vote.

A resolution of the shareholder meeting shall consist of the following votes.

1. In an ordinary event, the majority vote of the shareholders present at the meeting and entitled to vote is required. If there is a tie vote, the Chairman of the meeting shall have a casting vote.
2. In the following events, a vote of not less than three-fourth (3/4) of the total number of votes of the shareholders present at the meeting and entitled to vote is required.
    a. The sale or transfer of the whole or material parts of the business of the Company to other persons;
    b. The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
    c. The conclusion, amendment or termination of contracts with respect to the lease of the whole or material parts of the business of the Company, the assignment of the management of the business of the Company to other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
    d. The amendment of the Memorandum or Articles of Association of the Company;
    e. The increase and reduction of a capital or issuance of debentures of the Company;
    f. The amalgamation or dissolution of the Company.

<u>Dividend Payment</u>

Article 56 No dividend shall be distributed other than out of the profits. In case where the Company still has an accumulated loss, no dividend shall be distributed.

Article 57 Dividends shall be distributed according to the number of shares at an equal amount each.

Distribution of the dividends shall be made within one (1) month as from the date of resolution of shareholder meeting or the meeting of the Board of Directors as the case may be provided that notice thereof in writing shall be served on the shareholders and such notice shall also be published in a newspaper for three (3) consecutive days.

Article 58 The Board of Directors may distribute the interim dividends to the shareholders from time to time if the Board regards that the profits of the Company justify such distribution. Such distribution of the dividends shall be reported to the shareholders at the next shareholder meeting.

Article 59 The Company must appropriate to a reserve fund at least one-twentieth (1/20) of the annual net profits less accumulated loss carried over until the reserve fund reaches one-tenth (1/10) of the registered capital of the Company.

Upon the approval of the shareholders meeting, the Company may transfer other reserve funds, legal reserve fund and share premium reserve fund respectively to compensate for the accumulated loss of the Company.

Qualification, Election and Term Expiration of Directors.

Article 19 The Company shall have a Board of Directors comprising not less than five (5) directors and not less than half of whom shall have residence in the Kingdom.

The Board of Directors shall select one director to be the Chairman of the Board. In case where the Board of Directors deems it appropriate, the Board of Directors may elect one or several directors to be the Vice-Chairman of the Board. The Vice-Chairman shall have the duties pursuant hereto with respect to affairs assigned by the Chairman. Two directors shall jointly affix their signatures together with the seal of the Company in order to be binding on the Company.

The Board of Directors may designate the names of the directors who have the power to affix their signatures together with the seal of the Company to be binding on the Company.

Article 20 The directors shall be natural persons and shall

1. be sui juris ;
2. not be bankrupt, incompetent or quasi-incompetent;
3. have never been imprisoned on the final judgement of a court for an offense related to property committed with dishonest intent;
4. have never been dismissed or removed from government service or a government organization or government agency in punishment for dishonesty in performing their duties.

Article 21 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures.

1. A shareholder shall have one vote for one share;
2. Each shareholder must exercise all of the votes he or she has under paragraph one to elect one or several persons to be a director or directors and must not allot his or her vote to any person in any number;
3. The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the shareholder meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the shareholder meeting to be exceeded in such election, the Chairman shall have a casting vote.

Article 22 At every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided into three (3) parts, the nearest to such one-third (1/3) of the directors shall retire from office.

The retirement of directors in the first and second years after registration of the Company shall be effected by drawing lots. In the subsequent years, the directors who has held office the longest shall retire. A director who retires from office may be re-elected.

Article 31 No director shall engage in a business which has the same nature as and in competition with that of the Company or become a partner in an ordinary partnership or a partner of unlimited liability in a limited partnership or a director of a private company or other companies engaged in a business which has the same nature as and is in competition with that of the Company regardless as to whether such a business in undertaken for his or her or other persons' benefits unless he or her had notified the shareholder meeting thereof prior to the resolution for his or her appointment was passed.

Remuneration of the Board Directors.

Article 33 No payment or other property shall be made or given by the Company to a director except a remuneration as usually paid to him or her as a director of the Company such as salary, meeting allowance, per diem, premium, pension, subsidy, reward, medical expenses, fuel and transportation expenses.

The preceding paragraph shall not include such compensation or welfare given to the directors as a staff or employee of the Company.

Qualification/Appointment of the Auditor, Determination the Remuneration of an Auditor and Attendance The General Meeting of Shareholders.

Article 50 An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company.

Article 51 An auditor shall be elected annually by the general shareholder meeting. A retiring auditor may be re-elected.

Article 52 A remuneration of an auditor shall be determined by a shareholder meeting.

Article 55 An auditor has the duty to attend every shareholder meeting of the Company in which the balance sheet and statement of income and issues relating to the accounts of the Company are considered in order to clarify the auditing to the shareholders. The Company shall also submit to the auditor such reports and documents of the Company as to be obtained by the shareholders in every shareholder meeting.

....

Remarks: This English translation does not carry any legal authority. Only the original text in Thai has legal force.

(Translation)

Documents and evidence that the attendance must present before attending the meeting and regulation for the meeting.

The registration of the Annual General Meeting of Shareholders No.40 of Pan Asia Footwear Public Company Limited will process with barcode system. For your convenience in registration, shareholders and authorized persons who will attend the m eeting, please bring the Registration Form with barcode on the meeting day.

1. Documents of the attended person present before attend the meeting.

For General person

(1) The shareholder who will attend the meeting by himself/herself is required to present an I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

(2) The shareholders have appointed an authorized person to attend the meeting,

(2.1) please use the Proxy Form in printed from attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A, or Form B and duly ex ecute only one of two Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy.

(2.2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

In case of juristic person

The shareholders have appointed an authorized person to attend the meeting,

(1) please use the Proxy Form in a printed form attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A or Form B and duly execute only one of two Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by the authorized person to act for the juristic person and affix with the seal of the company (if any).

(2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

The shareholders are the foreign investors and appoint the custodian in Thailand to keep and safeguard the shares

If the shareholders have appointed an authorized person to attend the meeting,

(1) please use the Proxy Form in a printed form attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A, Form B or Form C and duly execute only one of three Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by authorized person to act for the custodian. The evidences attached with Proxy Form are as follows:

(1.1) The power of attorney from shareholders assigned to custodian to sign in the Proxy Form.

(1.2) The Confirm Letter to show that the person who signs in the Proxy Form get the consent to do the custodian business.

(2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

2. The regulations for the meeting

2.1 In the General Meeting of Shareholders, the shareholders have the rights to ask and recommend in every agenda.

2.2 Casting vote in every agenda is opened.

2.3 Casting vote is 1 share for 1 vote.

The process of Registration for the General Meeting of Shareholders No. 40th

Pan Asia Footwear Public Company Limited

on Tuesday, April 24th 2018

Shareholders - PAF

Shareholders

Registration table

(Starting at 13.00 hours)

Present the registration form and Shareholder's ID card

The Proxy

Registration table

(Starting at 13.00 hours)

Present the registration form, proxy form and evidence with the proxy's ID card

Receive the ballot paper and voting card for election of Director Agenda (specify Name, Registration No. and No. of Shares)

Enter the meeting room

The Chairmen convenes the meeting at <u>15.00 hours</u>

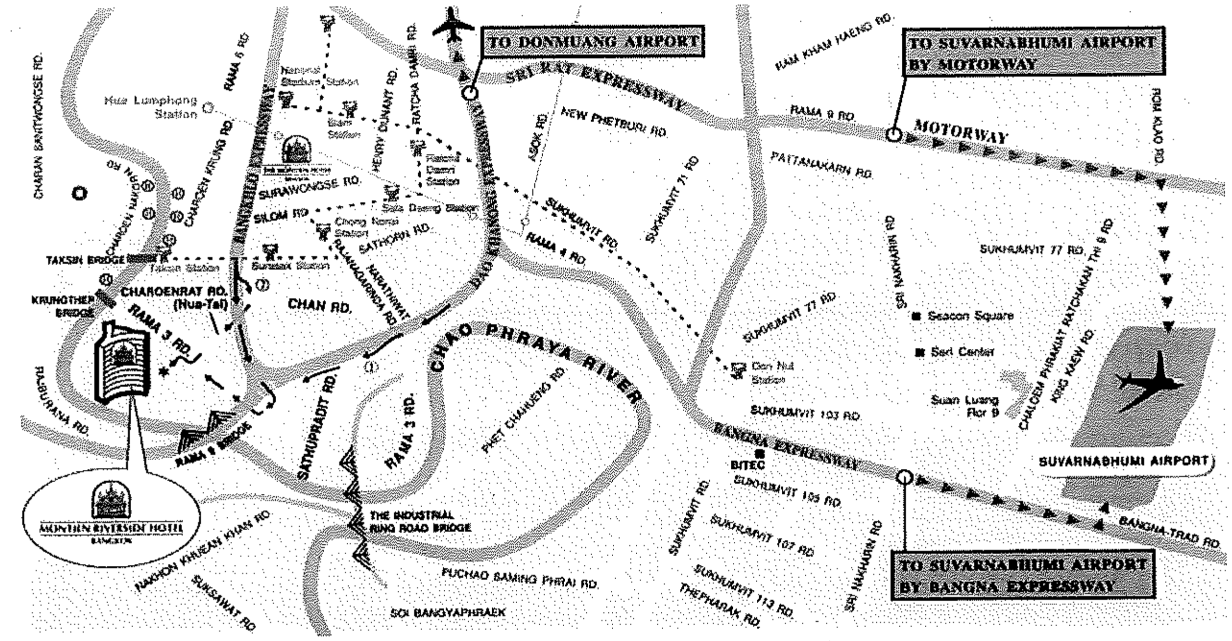
Consider the meeting agenda respectively

<u>Any agenda, except the agenda of election of director</u>, in case of disapproval or abstention vote, the shareholders/ proxies have to raise their ballot paper, the Company officers will count the votes including distribute the voting card, please fill in the voting card with signature, and return promptly to the officer.

<u>The election of director agenda</u>, please specify opinion to elect director individually with signature. In case of disapproval or abstention vote in the election of director, the shareholders/proxies have to raise their ballot paper. The company officers will count the votes. The officers collect voting card from all shareholders and proxies at the end

Summarize voting result to the meeting

Attachment No. 9

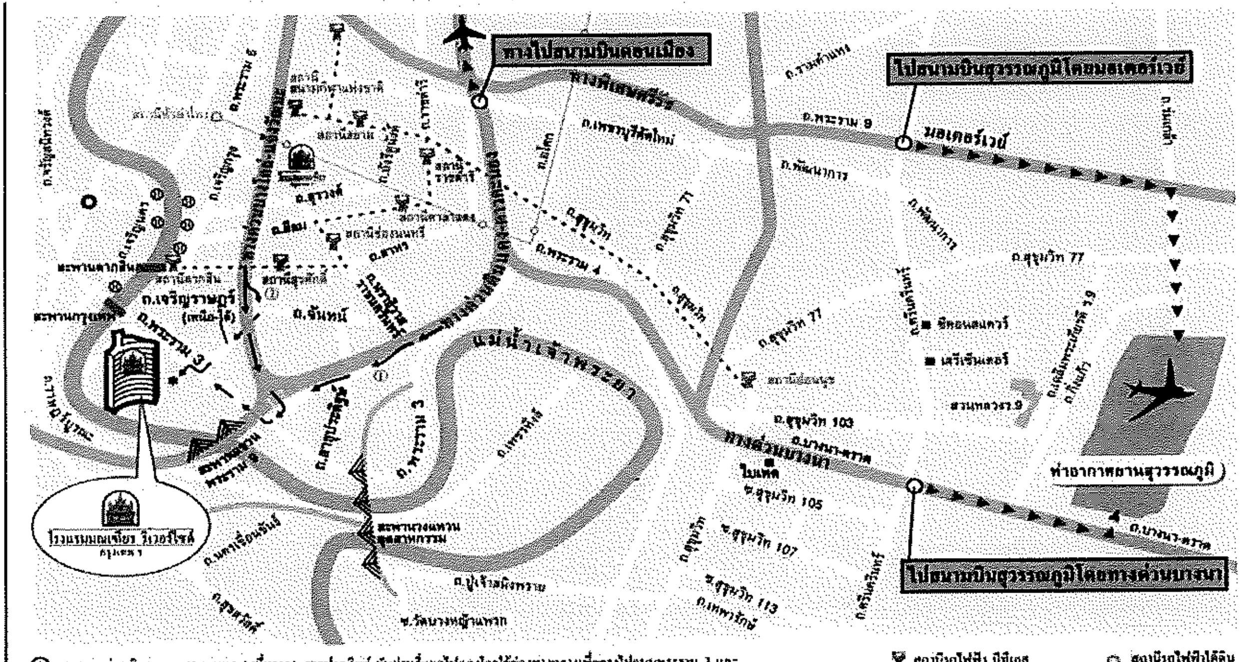


① Exit SATHU PRADIT then go straight and **turn right** at RAMA 3 ROAD, the hotel is 1Km. away on the left handside.
② Exit CHAN ROAD into Charoenrat Road (Nua-Tai) then go straight and **turn right** at RAMA 3 ROAD, stay on the left lane to turn left into the hotel. If you miss CHAN ROAD you must exit BANG KHLO EXIT, **turn right** at Rama 3 Road, the hotel is 1Km. away on the left handside.

System (BTS) Sky Train Station
Hotel
MRT
Expressway

MONTIEN RIVERSIDE HOTEL BANGKOK

372 Rama 3 Road, Bangkhlo Bangkok 10120 Tel. 02-292-2999, 02-292-2888 Fax: 02-292-2962-3 E-mail: riverside@montien.com www.montien.com



① จากทางด่วนดินแดง-ดาวคะนอง ลงที่ทางลง สาธุประดิษฐ์ ขับผ่านสี่แยกไฟแดงโดยใช้ช่องทางกลางเพื่อตรงไปถนนพระราม 3 และเลี้ยวขวา ลอดใต้สะพานแขวนพระราม 9 ตรงไปประมาณ 1 กิโลเมตร โรงแรมฯ อยู่ทางซ้ายมือ
② จากทางด่วนแจ้งวัฒนะ-บางโคล่ ลงที่ทางลง ถนนจันทน์ สู่ถนนเจริญราษฎร์ (เหนือ-ใต้) ขับผ่านสี่แยกแล้วตรงไปจนสุดถนน เลี้ยวขวาเข้าถนนพระราม 3 และชิดซ้ายเลี้ยวเข้าโรงแรมฯ หากขับเลยทางลงถนนจันทน์ให้ลงที่ทางลงบางโคล่ (ก่อนถึงสะพานแขวนพระราม 9) และตรงไปจนสุดถนน เลี้ยวขวา ลอดใต้สะพานแขวนพระราม 9 ตรงไปประมาณ 1 กิโลเมตร โรงแรมฯอยู่ทางซ้ายมือ

สถานีรถไฟฟ้า บีทีเอส
โรงแรม
สถานีรถไฟฟ้าใต้ดิน
ทางด่วน

โรงแรมมณเฑียร ริเวอร์ไซด์ กรุงเทพฯ

372 ถนนพระราม 3 แขวงบางโคล่ กรุงเทพฯ 10120 โทร. 02-292-2999, 02-292-2888 แฟกซ์ 02-292-2962-3 E-mail: riverside@montien.com www.montien.com

Attachment No. 10

Requirement Form of the Annual Report (Printed Form)

To Shareholders

Pan Asia Footwear Public Company Limited would like to inform that shareholders who intend to receive the Annual Report in printed form, please fill the details below and send back to the company with contact name: Mrs.Parichart Phobang, 620/5 Moo 11, Nongkharm, Sriracha, Chonburi 20230 Tel. 038-480020-1 Fax 038-480080 or E-mail parichart.p@paf-group.com The Company will send such report to you soon.

I (elaborate handwriting)...

Address...

....

....

Name of Contact Person...

Telephone No. ....

Fax. No. ....

Email Address...

หนังสือมอบฉันทะ (แบบ ข.)

Proxy (Form B.)

เขียนที่...

Written at

วันที่ ....เดือน ....พ.ศ. ....

Date Month Year

(1) ข้าพเจ้า...สัญชาติ.......................................

I/We Nationality

อยู่บ้านเลขที่...............................ถนน ....ตำบล/แขวง...

with address at Road Sub-District

อำเภอ/เขต ....จังหวัด ....รหัสไปรษณีย์ ....

District Province Postal Code

(2) เป็นผู้ถือหุ้นของ **บริษัท แพนเอเซียฟุตแวร์ จำกัด (มหาชน)**

being a shareholder of **PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED**

โดยถือหุ้นจำนวนทั้งสิ้นรวม ....หุ้น และออกเสียงลงคะแนนได้เท่ากับ ....เสียง ดังนี้

holding the total amount of shares with the voting rights of votes as follows;

หุ้นสามัญ ....หุ้น ออกเสียงลงคะแนนได้เท่ากับ .... เสียง

ordinary share shares with the voting rights of votes

หุ้นบุริมสิทธิ .... หุ้น ออกเสียงลงคะแนนได้เท่ากับ ....เสียง

preferred share shares with the voting rights of votes

(3) ขอมอบฉันทะให้

Hereby appoint

(1) .... อายุ ....ปี

Age Years

อยู่บ้านเลขที่...................................ถนน .... ตำบล/แขวง..

with address at Road Sub-District

อำเภอ/เขต...จังหวัด .... รหัสไปรษณีย์ ....หรือDistrict

Province Postal Code or

(2) .... อายุ ....ปี

Age Years

อยู่บ้านเลขที่.....................................ถนน ....ตำบล/แขวง...

with address at Road Sub-District

อำเภอ/เขต..จังหวัด ....รหัสไปรษณีย์ ....หรือ

District Province Postal Code or

(3) .... อายุ ....ปี

Age Years

อยู่บ้านเลขที่.....................................ถนน ....ตำบล/แขวง...

with address at Road Sub-District

อำเภอ/เขต..จังหวัด ....รหัสไปรษณีย์ ....

District Province Postal Code

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าใน~~การประชุมผู้จองหุ้น~~ / การประชุมผู้ถือหุ้นสามัญ / ~~วิสามัญ~~ ครั้งที่ 40 ในวันอังคารที่ 24 เมษายน 2561 เวลา 15.00 น. ณ ห้องเจ้าพระยา 2 โรงแรมมณเฑียร ริเวอร์ไซด์ เลขที่ 372 ถนนพระราม 3 แขวงบางโคล่ เขตบางคอแหลม กรุงเทพมหานคร 10120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

as only one of my / our proxy to attend and vote on my / our behalf at ~~the Share Subscription Meeting~~ / the General / ~~the Extraordinary~~ Meeting of Shareholders No. 40 to be held on Tuesday, April 24, 2018 at 3.00 p.m. at Chao Praya room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkoleam, Bangkok 10120 or at any adjournment thereof.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I / We authorize my / our Proxy to cast the votes according to my / our intentions as follows:

☐ <u>วาระที่ 1</u> <u>พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นครั้งที่ 39 เมื่อวันที่ 25 เมษายน 2560</u>

<u>Agenda 1</u> To certify the minutes of the Annual General Meeting of Shareholders No. 39 on April 25 , 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ <u>วาระที่ 2</u> <u>รับทราบรายงานของคณะกรรมการบริษัทในรอบปีที่ผ่านมา</u>

<u>Agenda 2</u> To acknowledge the Report of the Board of Directors for the previous year.

☐ วาระที่ 3 พิจารณาอนุมัติงบการเงิน สิ้นสุด ณ วันที่ 31 ธันวาคม 2560

Agenda 3 To approve the Financial Statements as at December 31, 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ 4 พิจารณาอนุมัติงดการจัดสรรเงินกำไรเพื่อเป็นทุนสำรองตามกฎหมายและงดการจ่ายเงินปันผลจากผลการดำเนินงานของบริษัทในปี 2560

Agenda 4 To approve no appropriation of profit as the legal reserve and no dividend payment from the operating results of the year 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ต้องออกตามวาระ

Agenda 5 To consider the election of directors in replacement of those who are retired by rotation

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ การแต่งตั้งกรรมการทั้งชุด

To elect directors as a whole

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

To elect each director individually

ชื่อกรรมการ ....นายสมมาต ขุนเศษฐ.............................

Name of Director ....MR. SOMMAT KHUNSET.............................

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

ชื่อกรรมการ นายวิชิต ประยูรวิวัฒน์

Name of Director MR.WICHIT PRAYOONWIWAT

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

ชื่อกรรมการ นายวีระวุฒิ เดชอภิรัตน์กุล

Name of Director MR. VEERAWUTHI DECHAPIRATKUL

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

วาระที่ 6 พิจารณากำหนดค่าตอบแทนคณะกรรมการบริษัท

Agenda 6 To consider the Board of Director's remuneration.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดจำนวนเงินค่าสอบบัญชี

Agenda 7 To appoint the Company's auditor and to consider the auditors fees.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

วาระที่ 8 พิจารณาอนุมัติการแก้ไขเพิ่มเติมข้อบังคับของบริษัท

Agenda 8 To consider and approve the amendment of company provisions

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

วาระที่ 9 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 9 Other business (If any)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote the matter on my / our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

อากรแสตมป์ Duty Stamp 20 บาท 20 Baht

ลงชื่อ/Signed.. ผู้มอบฉันทะ/Shareholder

(..)

ลงชื่อ/Signed.. ผู้รับมอบฉันทะ/Proxy

(..)

ลงชื่อ/Signed.. ผู้รับมอบฉันทะ/Proxy

(..)

ลงชื่อ/Signed.. ผู้รับมอบฉันทะ/Proxy

(..)

<u>หมายเหตุ / Remark</u>

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่ สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

   The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.

2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

   In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.

3. ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

   In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.

REGULAR CONTINUED PROWY FORM B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท แพนเอเซียฟุตแวร์ จำกัด (มหาชน)

Authorization on behalf of the Shareholder of PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

ใน~~การประชุมผู้จองหุ้น~~ / การประชุมผู้ถือหุ้นสามัญ / ~~วิสามัญ~~ ครั้งที่ 40 ในวันอังคารที่ 24 เมษายน 2561 เวลา 15.00 น. ณ ห้องเจ้าพระยา 2 โรงแรมมณเฑียรริเวอร์ไซด์ เลขที่ 372 ถนนพระราม 3 แขวงบางโคล่ เขตบางคอแหลม กรุงเทพมหานคร 10120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For ~~the Share Subscription Meeting~~/ the General / ~~the Extraordinary~~ Meeting of Shareholders No. 40 to be held on Tuesday, April 24, 2018 at 3:00 p.m. at Chao Praya room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkoleam, Bangkok 10120, or at any adjournment thereof.

....

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่องเลือกตั้งกรรมการ (ต่อ)

Agenda No. Election of Directors (continued)

ชื่อกรรมการ..

Name of Director

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

ชื่อกรรมการ..

Name of Director

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

ชื่อกรรมการ..

Name of Director

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

☐ วาระที่ .... เรื่อง ....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐ งดออกเสียง

Approve Disapprove Abstain

PAF&SONS

เอกสารสำคัญ – โปรดนำมาในวันประชุม
Important –Please bring this document to the Meeting

แบบฟอร์มลงทะเบียน
Registration Form

ข้าพเจ้า
I/We

สัญชาติ
Nationality

อยู่บ้านเลขที่
Address

เลขทะเบียนผู้ถือหุ้น
Shareholders' Registration No.

เป็นผู้ถือหุ้นของ บริษัท แพนเอเซียฟุตแวร์ จำกัด (มหาชน)

being a shareholder of Pan Asia Footwear Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม หุ้น
holding the total amount of shares

หุ้นสามัญ หุ้น
ordinary share shares

การประชุมสามัญผู้ถือหุ้นครั้งที่ 40 ของ บริษัท แพนเอเซียฟุตแวร์ จำกัด (มหาชน)

The General Meeting of the Shareholders No.40 of Pan Asia Footwear Public Company Limited

วันอังคารที่ 24 เมษายน พ.ศ. 2561 เวลา 15.00 น.

On Tuesday, April 24th , 2018 at 15.00 hrs.

ณ ห้องเจ้าพระยา 2 โรงแรมมณเฑียร ริเวอร์ไซด์ เลขที่ 372 ถนนพระราม3 แขวงบางโคล่ เขตบางคอแหลม กรุงเทพมหานคร 10120

At Chaophaya 2, The Montien Riverside Hotel , Situated at no.372 , Rama 3 Road,

Bangklo,Bangkholaem,Bangkok,10120,Thailand

ข้าพเจ้า________________________________เป็นผู้ถือหุ้น หรือผู้รับมอบฉันทะของผู้ถือหุ้น

I shareholder or proxy holder of

บริษัท แพนเอเซียฟุตแวร์ จำกัด (มหาชน) หมายเลขบัตรประจำตัวประชาชน____________________

Pan Asia Footwear Public Company Limited of which the identification number

ได้มาเข้าร่วมการประชุมดังกล่าวข้างต้น

attend the above mentioned meeting

ลงชื่อ_________________________ผู้เข้าประชุม

Sign Meeting Attendant

(_________________________)