



International Research Corporation Public Company Limited

Invitation to attend
the Shareholders' Annual General Meeting Year 2016

April 18, 2016 at 10.00 a.m.
at Rachavadee Meeting Room, Golden Tulip Sovereign Hotel
No.92 Rama 9 Road, Huay-kwang, Bangkok



International Research
Corporation Public Co.,Ltd

No.40854600002

March 16, 2016

Subject : Invitation to attend the Shareholders' Annual General Meeting for the year 2016

To : Shareholders of International Research Corporation Public Company Limited

- Attachments:
1. A copy of minutes of the Shareholders' Annual General Meeting for the year 2015
 2. Annual Report for the year 2015 which comprises a copy of financial statement and consolidated financial statements of the Company and subsidiaries as of December 31, 2015
 3. Information of Directors to be re-elected, New Directors, Definition of Independent Director and Criteria and Procedure for the Appointment of Directors
 4. Articles of Association relating to the shareholders' meeting
 5. Proxy form A, B, C and Registration Documents required for attending the meeting included Information of Independent Directors
 6. Route map to the venue for meeting

The resolution after the Board of Directors' Meeting on Thursday, February 25th, 2016 is unanimously resolved to call the Shareholders' Annual General Meeting 2016 on Monday, April 18th, 2016 at 10.00 a.m. (Registration started at 9.00 a.m. onwards) at Golden Tulip Sovereign Hotel, No. 92, Rama 9 Road, Huaykwang, Bangkok 10320, Tel. 0-2641-4777. The agenda are as follows:

Agenda 1 To consider and confirm the Minutes of the Shareholders' Annual General Meeting for the year 2015 was held on Monday, April 27th, 2015
Fact and reason The Shareholders' Annual General Meeting for the year 2015 was held on Monday, April 27th, 2015. A minute of the Meeting were submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the law and also already posted on the Company's website (www.ircp.co.th).

The Boards' Opinion The Directors consider and opine that the minute of the Shareholders' Annual General Meeting that was held on Monday, April 27th, 2015 has been correctly and truly recorded. Therefore, it should be adopted by shareholders in Annual General Meeting. The details of which are in compliance with copies of minute of the meeting as in the enclosure No. 1.

Agenda 2 To acknowledge the Company's Annual Report about Company's business performance

Fact and reason The Company's performance has been appeared in Annual Report 2015. The details of which are in compliance with copies of minute of the meeting as in the enclosure No. 2.

The Boards' Opinion The Directors opine that in order to the shareholders to acknowledge the Company's performance in the year 2015, this should indication in the Shareholders' Annual General Meeting.

Agenda 3 To consider and approve the Balance Sheet and Statement of Profit and Loss account for the fiscal year ended December 31, 2015

Fact and reason Under Article no.39 of the Company's Articles of Association determine, that the company must make the Company's Balance Sheet and Statement of Profit and Loss for the fiscal year ended December 31, 2015 and present to shareholders. It was completed in accordance with the general accepted accounting principles and were already audited and approved by the certified auditor.

The Boards' Opinion It is appropriate to present the Balance Sheet and the Statement of Profit and Loss for the fiscal year ended December 31, 2014 which were already audited by the certified auditor from EY office Ltd. To the shareholders in the

meeting. Namely, the detailed of which are appeared in the annual report 2015 what has been delivered to the shareholders together with the enclosure No. 2.

Agenda 4 To consider allocation of profit as retained earnings and consider approval to pay dividend for the year 2015

Fact and reason According to the dividend payment policy, the company is required to pay the dividend at least 50 per cent of net profit. Consequently, the result of the Board's Meeting no. 12/2015 which was held on Thursday, November 12, 2015 was approved to pay the interim-dividend in the rate of 0.10 Baht per share to the Shareholders within December 11, 2015. It was in total 25,426,729.10 baht.

In 2016, the boards approved to pay the cash dividend in the rate of 0.05 baht per share which produces in total 12,713,383.90 baht. The company allocated the reserve 4,394,569 baht by the law.

The Boards' Opinion The Directors opine that the shareholders should confirm The allocation of profit as retained earnings and consider approval to pay dividend for the year 2015

Agenda 5 To consider election of Directors in replacement of those resigning upon due including the Allocation of Directors' compensation

Fact and reason In order to abide by law and regulation of the Company under Item 16

Determining the Directors to resign from their position upon due in the yearly Ordinary Shareholders' Meeting in the rate of 1/3 of total Directors. Chiefly, Directors who take the longest position must be resigned. The meeting this time of which has directors resigning upon due in the amount of 3 persons as follows:

1. Mr.Thana Benjathikul
2. Mr.Polchet Likittanasombat
3. General Chaowarit Prapajit

In other words, in order to comply with company's good corporate governance, it is proposed that one more director should be added. The company has informed shareholders to propose for additional director during 3 - 12 March 2016. Although there is no one offer the candidate, Nomination Committee offered one more person to responsible for the new director who is Dr. Jitkasame Ngarmnil. This resolution occurred in the Board's Meeting no. 3/2016 on February 25, 2016.

The Boards' Opinion It is requested herein to re-elect that 1. Mr.Thana Benjathikul 2. Mr.Polchet Likittanasombat and 3. General Chaowarit Prapajit who are all specialists with wide vision, appropriate qualifications. Furthermore, they perform previous duties on behalf of Directors effectively as well. In addition, Dr. Jitkasame Ngarmnil who must be requested to appoint from the shareholders as the new director. Indeed, the decision process of re-elect and appointment the new director had considered via a selective committee. The further information of proposed new director is shown in Enclosure 3.

Agenda 6 To consider and approve the payment for the Board of Director's bonus from the operating results of the year 2015

Fact and reason In the past, the resolution of the Shareholders' Annual General Meeting Year

2015 approved the annual bonus year 2014 is 300,000 baht per person and is 400,000 baht for the Chairman of the Board of directors. This was in total 2,800,000 baht.

The Boards' Opinion The Board of Directors has considered the company's operating results including duties and responsibilities of the directors that the annual bonus year 2015 should be refrained. Although all of the board of directors extremely attempt to wisely operate, investigate and provide the worthy advice which are all valuable for company's achievement, the company still earned less net income than the target. This was because Thai economy was slowdown.

The resolution of no payment of annual bonus for the year 2015 to directors was prudently reviewed by the Remuneration Committee. However, the Scope of Responsibilities of the Board of Directors and Committees was stated in Company's Annual Report 2015 under the topic of Scope of Responsibilities of Company's Directors in Enclosure 2.

Agenda 7 To consider and approve of the Director's remuneration criteria for the year 2016

Fact and reason According to the resolution of the Shareholders' Annual General Meeting 2015, the remuneration the board of directors as the following:

Meeting Allowance for the Chairman of Directors	25,000 baht / meeting / person
Meeting Allowance for the Board of Directors	20,000 baht / meeting / person
Meeting Allowance for the Audit Committee	20,000 baht / meeting / person
Meeting Allowance for the Board of Management	10,000 baht / meeting / person
Meeting Allowance for the Nomination and Remuneration Committee	10,000 baht / meeting / person

The Boards' Opinion This consideration should be presented in shareholders' meeting for approve the remuneration and Meeting Allowance for the Board of Directors and Committees for the year 2015 as the following:

Meeting Allowance for the Chairman of Directors	25,000 baht / meeting / person
Meeting Allowance for the Board of Directors	20,000 baht / meeting / person
Meeting Allowance for the Audit Committee	20,000 baht / meeting / person
Meeting Allowance for the Board of Management	10,000 baht / meeting / person
Meeting Allowance for the Nomination and Remuneration Committee	10,000 baht / meeting / person

The remuneration of the Board of Directors and Committees were reviewed by the Remuneration Committee. However, the consideration of the remuneration was appropriately considered and reviewed from the Board of Directors' Meeting. Scope of Responsibilities of the Board of Directors and Committees was stated in Company's Annual Report 2015 under the topic of Scope of Responsibilities of Company's Directors in Enclosure 2

Agenda 8 To consider and appoint the Company's auditor and determine the auditor's remuneration for the year 2015

Fact and reason For the Shareholders' Meeting to consider and appoint the Company's auditor and determine the audit fee for the year 2015 in accordance with The Public Company Act B.E.1992 Section120. The newly appointed auditors can be the previous auditors of the Company. The Company Articles of Association stated that the auditor will not be the Company's director, officer, staff or any other appointed position. In this regard, the auditor for the year 2015 appointed from the Shareholders' Annual General Meeting were MS. PIMJAI MANITKAJOHNKIT CPA No.4521, MR. SOPHON PERMSIRIVALLOP CPA No.3182, MS. RUNGNAPA LERTSUWANKUL CPA No.3516 and MR. CHAYAPOL SUPPASEDTANON CPA No.3972. Auditor who have permitted from EY Office Limited were the Company's auditor for the year 2015.

The Boards' Opinion This consideration should be presented in shareholders' meeting for approve the auditor and the audit fee as follows:

1) For the year 2015, the Audit Committee has considered and proposed to appoint auditors from EY Office Limited namely as follows:

- | | |
|--------------------------------|-------------|
| (1) MS. PIMJAI MANITKAJOHNKIT | CPA No.4521 |
| (2) MR. SOPHON PERMSIRIVALLOP | CPA No.3182 |
| (3) MS. RUNGNAPA LERTSUWANKUL | CPA No.3516 |
| (4) MR. CHAYAPOL SUPPASEDTANON | CPA No.3972 |

2) The determination on the audit fee year 2016 is not more than 1,100,000 baht. The mentioned audit fee involve in the work quantity and close to those of other companies in the same industry. The company uses no other non-audit services from this audit company.

Indeed, the above mentioned auditors have no other relation or interests with the company, its subsidiaries, the Management, major shareholders or other related parties. In this regard, EY Office Limited is the auditor of the Company's other 5 subsidiaries which are IT Green Public Co., Ltd., Intelligence Enterprise Computing Co., Ltd., and TV Telecom Co., Ltd., IRCP Cloud Co., Ltd. and HRCP Co., Ltd. which the total audit fee year 2015 for all 5 subsidiaries companies are 1,580,000 baht.

Agenda 9 To consider other matters (if any)

The company has informed shareholders to propose for additional agendas during 3 – 12 March 2016. The result of above is have no additional agenda and have no the candidate which be offered by shareholders.

However, according to The Public Company Act B.E.1992 Section 105 line 2 which the main statement is that shareholders holding an aggregate numbers of shares not less than one-third the total numbers of shares sold may request the meeting to consider other matters in addition to those specified in the agenda.

All shareholders are cordially invited to attend the Shareholders' Annual General Meeting Year 2015 at the date, time and venue as stated above. A shareholder of the company who may not be present in person and wish to appoint a proxy to attend and vote on his/her behalf by duly completing the proxy form in Enclosure 5 and mail to the Company at least 3 days prior to the meeting date for advance documents checking.

Please mail to the company's address as follows:

Executive Management Office

International Research Corporation Public Company Limited

No.23/106-108 Soi Soonvijai, Rama 9 Road,

Bangkapi, Huaykwang, Bangkok 10320

Tel. 0-2645-8900 Fax.0-2203-1087

Shareholders may register to attend the meeting at the meeting venue on the above date from 9.00-10.00 a.m.

Sincerely Yours,



(Mr. Woodtipong Moleechart)

Chairman

No.40854600002

International Research Corporation Public Company Limited
Minutes of the Annual General Meeting of the Shareholders for the Year 2015
Held on 27th April 2015, at 10.00 a.m.
At the Rachawadee Room, Golden Tulip Sovereign Hotel
No. 92, Rama 9 Road, Huaykwang, Bangkok 10320.

There were the total of 133 shareholders, attending in person and by proxy which represented 84,680,752 shares or equivalent to 40.26% of the outstanding shares of the company. It means the quorum was constituted as stated by the company's regulation.

The meeting was presided over by Mr. Woodtipong Moleechad – Acting Chairman of the Board as the Chairman of the Meeting. According to company's regulation no. 33, the chairman of board directors have to act as the Chairman of the Meeting. If he cannot attend the meeting or he is not available for work at that time, the first priority must be the Vice Chairman who roles instead. Additionally, if a vice chairman absents or he is unable to operate the meeting, one of the shareholders who is in the conference will be picked from others as a behalf of chairman. Likewise, Ms. Nutch Rattanajitbanjong who is a corporate secretary takes a position of a recorder of the meeting.

The corporate secretary then introduced the directors, members of the Sub-Committees, management of the Company and auditors who attended today Meeting as following:

Directors, Senior Executives and Auditor and representatives:

1. Mr. Woodtipong	Moleechad	Chairman of Board Directors / Independent Director
2. Gen. Sirinat	Kamhangridhirong	Vice Chairman / Audit Committee / Independent Director
3. Mr. Kungval	Kusoltammaratana	Director / Chief Executive Officer
4. Mr. Natee	Kittiwitthaowakul	Director / Chief Financial Officer
5. Mr. Don	Hetrakul	Director
6. Mr. Thana	Benjathikul	Chairman of Audit Committee / Independent Director
7. Mr. Polchet	Likittanasombat	Audit Committee / Independent Director
8. Gen. Chaowarit	Prapajit	Audit Committee / Independent Director
9. Mr. Suwan	Damnernthong	Elected as a New Director
10. Miss Varaporn	Aphichainan	Senior of Auditors from EY Office Limited
11. Mr. Punchanok	Thongbai	Auditors of EY Office Limited
12. Miss Pattama	Wanprasit	Auditors of EY Office Limited

Meeting Commencement

The Company Secretary informed the vote and counting procedures on each agenda to the participants at a meeting. Namely, those procedures abide by the Stock Exchange of Thailand principle for Annual General Meeting which contains 2 cases. The first one is shareholders attended in person. Proxy holders representing shareholders is the second case who represent the behalf of the shareholders in the conference. There are 3 types of proxy forms including (A), (B) and (C) hereinafter:

- In case of the shareholders joining in person, the president of meeting stated that each agenda must be considered by voting. In other words, disagreeing and abstaining votes will be deducted from the total number of votes in term of vote counting. Shareholders probably rise the hands so as to indicate the casting votes on each agenda. As a rule, the rest who do not rise the hands automatically be regarded as agreeing votes.

- In case of attending the meeting by form B proxy, the proxy holder will not receive the ballot paper. This is because the company has already recorded the results which consist of shareholder's requirements including agreement, disagreement or abstaining. All of those requirements have previously collected in data system in order to cast the votes.

The agendas that need to be voted including Agenda 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 as well as 15. On the other hand, there is the agenda which does not need to be vote contains agenda 2. This is because it is only an information need acknowledging.

The casting vote which would require approval more than half are Agenda 1, 3, 6, 9, 10, 13

The casting vote which would require approval at least three-fourth are Agenda 4, 5, 7, 8, 14

The casting vote which would require approval at least two-third are Agenda 11, 12

To lead this General Meeting follows by the Corporate Governance, also be transparent vote counting as well as be able to certify. Consequently, the company would grant

- Miss Varaporn Aphichainan who took a part of Senior of Auditors from EY Office Limited
and - Mr.Witchu Chantatub who represented the proxy holder picked from the shareholders in the meeting. Indeed, he volunteered as a behalf of vote counting committee.

The Meeting agreed with granting Miss Varaporn and Mr. Witchu as the vote counting committee.

Besides, the chairperson informed the vote number resolution which consists of agreement, disagreement or abstaining in each agenda.

The chairman then welcomed all shareholders as well as stated the commencement of the 2015 Annual General Meeting of International Research Corporation Public Company Limited Shareholders. After that the meeting had been respectively proceed by agenda as follow:

Agenda 1 To Consider Adopting the Minutes of the General Meeting of Shareholders for 1/2014 held on November 5, 2014

The chairman declared a confirmation of the previous Extraordinary Shareholder's meeting Minute 1/2557 which was held on November 5, 2014. Indeed, this confirmation was approved by the company's boards that is correct and complete comply with the meeting resolution. Likewise, the enterprise has already sent it with an invitation letter to the meeting. Therefore, this agenda must be offered to consider by shareholders. After that the chairman opened for any inquiries from shareholders. No inquiries were arisen.

Resolutions The Meeting certified the minutes of the Extraordinary Shareholders for 1/2014 as proposed by the chairman with unanimous votes of the shareholders as follow:

Total number of votes	81,816,136	
No. of agreeing votes	81,816,136	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 2 To acknowledge 2014 Annual Report and the Report of the Board of Directors

The Chairman reported the Company's performance during the year 2014 to the Meeting. In this case, the company's boards truly approved that 2014 Annual Report is accurate and comprehensive which abides by the rules of the Securities and Exchange Commission and SET. The detail of this can be show as follow:

IRCP Group Net Income 1,665 Million Baht

Increased 618 Million Baht from was at 1,047 Million Baht in 2013

Sales and Administrative Expense 173 Million Baht

Increased 35 Million Baht from was at 138 Million Baht in 2013

Net profit 134 Million Baht

Compare to 61 Million Baht in 2013

Increased 73 Million Baht

In general administration, Mr.Kungval Kusoltammaratana who takes a position of Chief Executive Officer reported hereinafter:

In 2014, IRCP's performance enjoyed a record-breaking high total sales and net profits since the company has been established (since August 29, 1986). The company aimed to growth at least 30% of total sales as well as net profits from 2013 to 2014. Although there was Thai political crisis in 2013, IRCP still acquired total sales at 630.88 million baht, net profit at 38.71 million baht in quarter 2. Consequently, "Return Shareholder's Happiness" project was created. This project paid the interim dividend reaching 100 per cent of the quarter 2 net profit. The proportion of Existing Holding: Stock Dividend equal to 5.0378: 1. In addition, the company launched IRCP-W2 which is well-known as warrant for free. The ratio of Existing Holding: Warrant equal to 3.09: 1. Especially, the company could gain the total sales at BTH 649.03 million as well as could gain the net profits at BTH 79.30 million. It can be seen that the company's performance was better than our Sales Target. However, IRCP finished the period of 2014 at BTH 134 million baht.

Over the past five years, I have been taking a position of CEO. Even though IRCP's performance have been continually grow which net profit increase and also constantly pay dividend since 2011, I still absolutely focus on IRCP's sustainability. IRCP has a plan to grow approximately 30 % from 2014 in terms of total income and net profit. This means it is important to pay attention to risk management, creating financial discipline. We usually invest on purpose all the time.

Lastly, we would like to say many thank you to all our stockholders to have a confidence in us and support us from the past to the present.

The shareholders asked questions which were answered by CEO. Below is the summary.

1. Mr.Naruechit Tangsuen who was one of the shareholders attending in the meeting. He had two questions. The first question; what is going to be the year plan for total income and the organization's goal and this year project? The second one; how is the Refuse Derived Fuel (RDF) proceeded? And how is CSM improved?

Mr.Kungval Kusoltammaratana who is the CEO of company answered all enquiries from shareholders as follow: We target to grow 30% from previous year due to having continuous project. The company estimated to increase not only total sales but also accurately rise net income in this year. To answer the question number 2 which was about the improvement of RDF processes. The clarification must be showed up within quarter 2 in 2016. Finally, the company decided to slow down merging with CSM. This was because CSM did not expressed the transparency good enough for us to invest in it. Therefore, the company needed to revise this again to make it clear.

2. Mr.Sahatouch Nuntasupa who was one of the shareholders attending in the meeting. Mr. Sahatouch inquired on the further details of the source of capital from Hyundai Corporation.

Mr.Kungval Kusoltammaratana again answered all enquiries from shareholders as follow: "IRCP updated the company news to the Stock Exchange of Thailand (SET) which in order that the investors and to those interested could get the information on March 19, 2015. IRCP jointly signed a contract in terms of business support with Hyundai BS&C from Korea on March 18, 2015. The project scope is to obtain the capital fund from Hyundai BS&C which equal to US 700 million dollars or BTH 2.3 Billions. Furthermore, this amount of capital fund will be spent for extension of the IT business which can provide more competitive advantages and more business chance as well. However, US 700 million dollars is the maximum but the company only borrow in adequate amount for investment. Namely, all financial cost have already counted in the budget. If we are going to do something more, the company will immediately inform to SET and investors.

3. Miss Powana Thong-rattana who was one of the shareholders attending in the meeting. She inquired on the appropriate location for accessing RDF scheme. Is RDF project located too near people's houses to cause any problem? Or is it too far to have a distribution problem?

Mr. Kungval Kusoltammaratana again answered all enquiries from shareholders as follow: There is no any issue both of community and distribution at all. This is because the company chose suitable location for proceeding this project.

After that the Chairman informed the IRCP annual report which was the year-end of December 31st, 2014 and 2014 approved annual report by directors.

Resolutions The Meeting acknowledged IRCP's annual report of the year-end December 31, 2014. Additionally, the 2014 report of directors was approved.

Agenda 3 To consider approving the company's Statement of Financial Position and the Statements of Comprehensive Income of the company for the fiscal year ending December 21, 2014.

The Chairman explained details about Statement of Financial Position and the Statements of Comprehensive Income of the company for the fiscal year ending December 21, 2014. Both of them have already examined and certified by EY Office Limited and Audit Committee which were corrected and follow the General Accounting Standard. The details was disclosed in section "Auditor's Report and Financial Statement" of the 2014 Annual Report.

Statement of Financial Position and the Statements of Comprehensive Income of the company for the fiscal year ending December 21, 2014 have been submitted to all shareholders as follows:

	Consolidated Financial Statements (BTH Million)	Separate Financial Statements (BTH Million)
Total Assets	1,311	1,195
Total Liabilities	821	753
Total Shareholders' Equity	489	442
Total Income	1,665	1,289
Net Profit	134	114

Then CEO answered all enquiries from shareholders as follow:

1. Mr. Sahanun Nunsupa who was one of the shareholders attending in the meeting. He inquired on the impact of growth and business expansion on adequate employees.

Mr. Kungval Kusoltammaratana replied that the company has been managing an amount of workforce between 150 – 160 people for 3 years. So, if we need to increase a number of employees, we definitely focus on increasing in sale department. This is because encouraging total sales is the key.

No more questions were arisen; the Chairman later proposed the meeting to approve the Financial Statements of year ended December 31, 2014.

There is increasing in the number of attendants as at 24 people which total was 128 people. Namely, it was 84,679,405 shares.

Resolutions The Meeting approved the Company's Financial Statements of year ended December 31, 2014 with unanimous votes of the shareholders as follow:

Total number of votes	84,679,405	
No. of agreeing votes	84,679,405	votes

No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 4 To consider capital decreasing of dividend shares and warrant-unallocated (IRCP-W2)

The chairman informed that "According to 1/2014 Extraordinary Shareholders' Meeting on November 5, 2014, Paying dividend as a shares which no more than 34,834,452 shares was certified. In practical, there were basically 34,832,988 shares had taken, which means there were 1,464 left. Moreover, (IRCP-W2) at 56,792,557 units were released, but there were just 56,791,566 units had taken. The proportion of the right: share was 1: 1 which can be seen that the rest equaled to 991 shares. Consequently, it was appropriate that the company offered the meeting to approve the capital decreasing by deducing common stocks. These common stocks were the rest of dividend shares, which were approved by 1/2014 Extraordinary Shareholders' Meeting. The cutting amount contained 2,455 shares from 267,116,009 shares becoming 267,113,554 shares. The Par Value was BTH 1 per share.

No more questions were arisen; the Chairman later proposed the meeting to approve the capital decreasing by deducing common stocks.

Resolution The Meeting approved the capital decreasing by deducing common stocks with unanimous votes of the shareholders and warrant-unallocated (IRCP-W2) as follow:

Total number of votes	84,679,405	
No. of agreeing votes	84,679,405	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 5 To consider the improvement of Memorandum of Association in order to conform to the Capital decreasing.

The chairman informed that to conform to the Capital decreasing as showed up in Agenda 4, Memorandum of Association need editing as follow:

No.4 Registered Capital equal to 267,113,554 baht (Two hundreds sixty-seven millions a hundred thirteen thousand and five hundreds fifty-four baht)

Consist of	267,113,554	shares
Price per Share	1	baht
Contain		
Common Stock	267,113,554	shares
Preferred Stock	-	shares

No more questions were arisen; the Chairman later proposed the meeting to improve of Memorandum of Association in order to conform to the Capital decreasing.

Resolution The Meeting approved the improvement of Memorandum of Association in order to conform to the Capital decreasing as follow:

Total number of votes	84,679,405	
No. of agreeing votes	84,679,405	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 6 To consider the allocation of net profit and pay dividend for overall performance of year ended 2014.

According to the company dividend-paid policy, at least 50 percent of Net profit must be paid as a dividend. Likewise, the company's directors agreed with allocating legal reserve at BTH 3,483,299 and accepted to pay at least 42,064,398 shares as a dividend. Specifically, par value is at 1 baht providing to existing shareholders: share dividend fit for 5: 1. This is to say the total value was no more than 42,064,398 bath or 0.20 baht per share in terms of dividend paid. After allocation, in case the existing shareholders still had the rest of dividend shares on hand, the rest amount of money would be paid in cash instead. Similarly, the company pleased to pay dividend as a cash which ratio would be 0.20 per share or less than BTH 42,064,398.

In sum, both of them above were 0.40 baht per share or approximately BTH 84,128,796 which must be deducted by a Withholding Tax follows the law.

No more questions were arisen; the Chairman later proposed the meeting to allocate net profit and pay dividend for overall performance of year ended 2014.

Resolution The Meeting approved the allocation of net profit and pay dividend for overall performance of year ended 2014 as follow:

Total number of votes	84,679,405	
No. of agreeing votes	84,679,405	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 7 To consider the capital increasing in order to support dividend paid and support the adjustment of Warrant.

The chairman informed that the capital fund need to be increased. The reason were supporting dividend paid and support the adjustment of Warrant. Therefore, the company need to raise the capital fund at 53,422,712 baht from 267,113,554 baht. It means the total would be 320,536,266 baht. Identically, the company launched the Common Stocks at 53,422,712 shares which Par Value was 1 baht per share. This capital increasing can be divided into two main purposes. The first one was to support dividend paid as a share which was less than 42,064,398 shares. Secondly, capital increasing at 11,358,314 baht to support the Warrant (IRCP-W2) which was less than 11,358,314 units.

No more questions were arisen; the Chairman later proposed the meeting to increase the capital in order to support dividend paid and support the adjustment of Warrant.

Additionally, there is one more of shareholder has just arrived which would be 129 people or 84,680,174 shares.

Resolution The Meeting approved the capital increasing in order to support dividend paid and support the adjustment of Warrant as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 8 To consider the improvement of Memorandum of Association in order to conform to the Capital increasing.

The chairman informed that to conform to the Capital increasing as showed up in Agenda 7, it was necessary to edit Memorandum of Association No.4 as follow:

No.4 Registered Capital equal to 320,536,266 baht (Three hundreds twenty millions five hundred thirty-six thousand and two hundreds sixty-six baht)

Consist of	320,536,266	shares
Price per Share	1	baht

Contain		
Common Stock	320,536,266	shares
Preferred Stock	-	shares

As the information above, it was suitable for authorizing directors or behalf of them in order to edit the detail in Memorandum of Association at Department of Business Development; Minister of Commerce.

No more questions were arisen; the Chairman later proposed the meeting to improve of Memorandum of Association in order to conform to the Capital increasing.

Resolution The Meeting approved the improvement of Memorandum of Association in order to conform to the Capital increasing as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 9 To consider allocation of the common stocks for capital increasing.

The chairman informed that according to 2/58 approval report from directors indicating the allocation of the common stocks for capital increasing. The company need to raise the capital fund less than 42,064,398 shares which Par Value was 1 baht per share. This was built for supporting dividend paid. Furthermore, the company allocated capital increasing no more than 11,358,314 shares which was 1 baht per share to support the Warrant (IRCP-W2).

No more questions were arisen; the Chairman later proposed the meeting to increase the capital in order to support dividend paid and support the adjustment of Warrant.

Resolution The Meeting approved the common stocks for capital increasing as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 10 To consider the election of directors to replace the directors who retire by rotation

Mr.Woodtipong Moleechat who was the chairman informed the Meeting that due to his retirement, so he was one of the stakeholders in this agenda. Consequently, Gen.Sirinat Kamhangridhirong who was Vice Chairman was granted a behalf of chairman in the meeting instead. To maintain transparent, all of stakeholders of this agenda would walk out from the meeting room.

According to No.16 of company's regulation, one-third of the directors who had been in the position the longest had to retire by rotation. If the number of directors cannot be divided by three, the number of retirement must almost the same as one-third. The one who retired can be re-elected to resume their positions on the Board of Directors for another term. The lists of retirement in this time including

1. Mr.Woodtipong Moleechad
2. Mr.Natee Kittiwitthaowakul
3. Mr.Thanadej Mahapokai

The Directors proposed the meeting to consider the election of directors to replace the directors who retire by rotation. Indeed, Mr.Woodtipong Moleechad and Mr.Natee Kittiwitthaowakul were re-elected by the meeting. That was to say, they both constantly have a potential to work, outstanding experiences, high responsibility, great performance. Moreover, they are also loyalty in company, honesty and work for maximize profit of the organization over time. They have never punished by law, got fired caused by corruption. In

addition, they all do not operate the same field of business or corporate which may be the competitors of our company. In the other words, there was no relationship between director's families which was appeared. By the way, Mr.Thanadej Mahapokai resigned from one of the company's directors, which resulted from his other responsibilities.

According to Good Corporate Governance, the name lists of new directors' candidate were offered by shareholders during 3-12 March 2015. Eventually, Mr. Suwan Damnernthong has been granted as a new director.

No more questions were arisen; the Meeting approved the election of directors to replace the directors who retire by rotation.

1. Mr.Woodtipong Moleechad

Resolution The Meeting approved the re-election of Mr.Woodtipong Moleechad with unanimous votes of the shareholders as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

2. Mr.Natee Kittiwitthaowakul

Resolution The Meeting approved the re-election of Mr.Natee Kittiwitthaowakul with unanimous votes of the shareholders as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

3. Mr.Suwan Damnernthong

Resolution The Meeting approved the election of Mr.Suwan Damnernthong with unanimous votes of the shareholders as follow:

Total number of votes	84,680,174	
No. of agreeing votes	84,680,174	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

After that the chairman invited three directors return to meeting room. Then he had invited Mr.Woodtipong Moleechad backed as a Chairman of Meeting again.

Agenda 11 To consider and approve the directors' remuneration for the year 2014

The chairman informed that there was only one earning must be paid to directors which was remuneration (Public Limited Companies Act B.E. 1992, No.90). Remuneration of directors have to abide by the casting vote which would require approval at least two-third of shareholders attending meeting.

This topic would be certified by Board of Directors' Remuneration and Audit Committees' Remuneration. The Chairman later proposed the meeting to consider improvement of the directors' remuneration for the year 2014. Remuneration provided to directors equal to BTH 300,000 and for the chairman was BTH 400,000.

There were some shareholders who also the company's directors were held an amount of shares at 26,678,602. This means they had an opportunity to take advantages from the consideration of Directors' Remuneration. Therefore, they agreed to indicate abstaining votes. There was one question disclosed as follow:

1. Mr.Pradit Suttibenjatikul who was one of the shareholders attending in the meeting asked about how much the Directors' Remuneration appropriate with the company's profits. Due to the more profit this year which was at 134 million baht, the more Directors' Remuneration as well. So, what if the profit decrease? Do Directors' Remuneration usually vary as profit anytime?

Mr.Woodtipong Moleechad answered the question. All directors confirmed that Directors' Remuneration definitely depends on the net profit.

Resolution The Meeting approve the directors' remuneration for the year 2014 with the majority votes. Namely, remuneration provided to directors equal to BTH 300,000 and for the chairman was BTH 400,000 as follow:

Total number of votes	84,680,174	
No. of agreeing votes	58,001,572	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	26,678,602	votes

Agenda 12 To consider the approval the Director's remuneration each Meeting.

The chairman informed that there was only one earning must be paid to directors which was remuneration (Public Limited Companies Act B.E.1992, No.90) and also comply with the company's regulations. Remuneration of directors have to abide by the casting vote which would require approval at least two-third of shareholders attending meeting.

Board of Directors' Remuneration and Audit Committees' Remuneration had been granted for consideration of this subject. In general, Director's remuneration each Meeting was based on each position remained the same rate as approved for the Year 2014 (April 21, 2014) as follow:

Board of Directors	30,000 baht / meeting / person
The Audit Committee	20,000 baht / meeting / person
Board of Executive	10,000 baht / meeting / person
Nomination Committee	10,000 baht / meeting / person
Outsource Directors	10,000 baht / meeting / person

After discussing, the consideration of Director's remuneration each Meeting had released as follows:

Board of Directors	20,000 baht / meeting / person
Chairman	25,000 baht / meeting / person
The Audit Committee	20,000 baht / meeting / person
Board of Executive	10,000 baht / meeting / person
Nomination Committee	10,000 baht / meeting / person

This result will be activated since January 1, 2015.

There were some shareholders who also the company's directors were held an amount of shares at 26,678,602. This means they had an opportunity to take advantages from the consideration of Directors' Remuneration. Therefore, they agreed to indicate abstaining votes. There was no question requested. So, the chairman later proposed the meeting to approve the Director's remuneration each Meeting for the Year 2015.

Resolution The Meeting approve the Director's remuneration each Meeting for the Year 2015 as follow:

Board of Directors	20,000 baht / meeting / person
Chairman	25,000 baht / meeting / person

The Audit Committee	20,000 baht / meeting / person
Board of Executive	10,000 baht / meeting / person
Nomination Committee	10,000 baht / meeting / person

This result will be activated since January 1, 2015

Total number of votes	84,680,174
No. of agreeing votes	58,001,572 votes
No. of disagreeing votes	- votes
No. of abstaining votes	26,678,602 votes

Agenda 13 To consider the appointment of the Company's Auditors and determine of the Auditor's remuneration for the Year 2015.

The Chairman informed the Meeting that the auditors of EY Office Limited had been providing services for our company. The auditors had been continually rotated as the Company's auditor in order to comply with the Company's regulation No. 36(5). Therefore, the Board of Directors had passed a resolution to propose the shareholders meeting to appoint the auditors from EY Office Limited. Namely, it can be seen as these name lists below

- (1) Miss Pimjai Manitkajornkit Certified Public Accountant (Thailand) No. 4521
- (2) Mr. Sopol Permsiriwanlob Certified Public Accountant (Thailand) No. 3182
- (3) Miss Rungnapa Lertsuwankul Certified Public Accountant (Thailand) No. 3516
- (4) Mr. Chayapol Supasetnon Certified Public Accountant (Thailand) No. 3972

Moreover, its remuneration for the Year 2015 in total of Baht 1.02 Million was fixed, which this amount correspond to the quantity of the job as well as it was quite same rate as our field.

EY Office Limited and the proposed auditors did not have any relationship or conflicts of the interests with IRCP at all. In addition, EY Office Limited also takes a position of auditors for three subsidiaries of the company including ITDC Limited, Intelligent Enterprise Computing Limited and TV telecom Limited. Namely, its remuneration of those three for the Year 2015 in total of Baht 0.76 Million. The shareholders asked questions which were answered by auditor. Below is the summary.

1. Mr. Supojana Prasobtum who was one of the shareholders attending in the meeting asked. Can the auditor explain the core income and the company's trend in the future, please?

Miss Puchanok Thongbai who was the auditor from EY Office Limited answered the question. The company gained majority income from the big government's projects and also from energy projects as well. Financial statement of the company is likely to be continuously growth over time.

There is increasing in the number of attendants 2 more people which total was 131 people. Namely, it was 84,680,752 shares.

Resolution The Meeting approve the appointment of the Company's Auditors and determine of the Auditor's remuneration for the Year 2015 with unanimous votes as follow:

Total number of votes	84,680,752
No. of agreeing votes	84,680,752 votes
No. of disagreeing votes	- votes
No. of abstaining votes	- votes

Agenda 14 To consider the improvement of the company's purposes and involved documents.

The Chairman informed the Meeting that in order to support business expansion, it is important for the company to add some of the company's purposes. Therefore, the extra purposes No. 59-67 would be occurred as follow:

"No.59 For the environmental businesses including all kinds of waste, sewage water treatment, sewage, waste removal, air pollution, a service in terms of advice, a preparation of buying, selling, installation, renovation, restoration, modification, maintenance, service control as well as improved exchange for rent so on.

"No.60 trading all kind of energy including alternative energy, petrochemical natural gas, fuel oil, gas oil, chemicals and other chemicals, selling, exchanging, renting, leasing, dealer, agent counselling research and development, getting licenses in the operation conducted trade financing tools and machinery. Moreover, equipment, material for plant building, power plants and renewable energy.

"No.61 Operations, sales and installation of the rail tracks.

"No.62 Operations, sales, rental and installation of electrical systems, intelligent power control.

"No.63 Operations, sales, rental and installation of sorting postal parcel.

"No.64 Rental operations, sales and installation of CCTV systems, the camera detects foreign objects including maintenance.

"No.65 A manufacturer of production of the theater, television, radio, newspaper, magazine production, manufacturing and wholesale and retail all kinds of tapes, CDs, DVDs, videos, multimedia, photography and film materials of all kinds. Equipment and Materials in the creation, production, film, television and entertainment.

"No.66 Operation of the feasibility study. Consulting, Design, recruitment, procurement, construction, testing and delivery. Audit system training management, Operation and Maintenance Services, investment in state affairs. For civil architecture rails (Track Works) systems, including mechanical, Rolling Stock, Communication and Telecommunications, system control and data (SCADA), Automatic Fare Collection system, Platform Screen Door, Power Supply system, Traction, Conductor Rail, Continuous backup (UPS) and engine maintenance garage (Depot Equipment),

"No.67 Operation of the feasibility study. Consulting, Design, recruitment, procurement, construction, testing and delivery. Audit systems training, investment management, Operation and Maintenance Services, traffic management, Toll fees, the State for civil works, Architecture System electrical, mechanical types, Manual Toll Collection and Electronic Toll Collection, Traffic Control and Surveillance Systems, Radio System, Traffic Management System, Static Weighting System, Lighting System, Power System and Electrical Communications Alarm.

Resolutions The Meeting approve the improvement of the company's purposes No. 59-67 and involved documents with unanimous votes as follow:

Total number of votes	84,680,752	
No. of agreeing votes	84,680,752	votes
No. of disagreeing votes	-	votes
No. of abstaining votes	-	votes

Agenda 15 Other Business (if any)

The Chairman invited shareholders whether there were any other questions and comments.

1. Mr.Chupong Boonyasiriwatt who was the proxy holding from BOI asked the question: How do we make sure about the company's corruption policy?

Mr. Woodtipong Moleechad answered the question: the company will absolutely announce to join Anti-Corruption project in 2015.

2. Mr. Naruechit Tangsanyeun who was the shareholder attending in the meeting had a question: Do the company need to increase capital fund which to support the RDF project?

Mr. Natee Kittiwitthaowakul answered the question: The Company has already calculated the budget for the project. We found that the fund is enough to operate the project for now, so it is not necessary to raise capital

3. Mr.Sahatouch Nantasupa who was the shareholder attending in the meeting had two questions: The first was how the improvement of joining with SET compare to last year? The second was how the improvement of joint venture with Singapore so far?

Mr. Kungval Kusoltammaratana answered the question: Both of activities are going to follow the process steps. It is worth waiting for the success.

Mr.Suwan Damnernthong also answered the question: There are quite same between MAI and SET conditions but it excludes an amount of profits.

4. Mr.Punn Arnunsakulwat who was the proxy holding from shareholder asked the question: According to agenda 14, are there any risk from business expansion?

Mr. Kungval Kusoltammaratana answered the question: the company always focus on risk management which we had evaluated before investment.

5. Mr. Choiraj Wongrattananon who was the shareholder attending in the meeting had a question: What is going to be the big next project which can produce the 30% growth?

Mr. Kungval Kusoltammaratana answered the question: the company has already had a project deal but we cannot disclose for now.

6. Mr. Kumpol Suksai who was the shareholder attending in the meeting had two questions:

1. When is ITDC going to join in MAI? 2. IRCP is willing to pay only cash dividend, isn't?

Mr. Kungval Kusoltammaratana answered the question: ITDC plans to join in MAI within this year. Moreover, the types of dividend paid depends on the income situation and shareholders satisfaction. Namely, the company paid both shares and cash in terms of dividend.

The Chairman asked shareholders for the questions but don't have any question from shareholders.


Then Chairman informed in the Meeting that the Company will finish the Minutes of Shareholders Extraordinary General Meeting of the Year 2015 within 14 days. It is started from the date of the Meeting and post on company's website: www.ircp.co.th.

The Chairman declared the Meeting closed at 12.05 p.m.



Mr. Woodtipong Moleechad

Chairman of the Meeting



Ms. Nutchra Rattanajitbanjong

Company Secretary

Information of Director to be re-elected

Mr. Thana Benjathikul

Age 58 Years

Educational Background

Master of Business Law, Ramkhamhaeng University

Bachelor Degree of Law, Ramkhamhaeng University

Barrister-at-Law of Thai Bar Under The Royal Patronage

Training Attended

- Diploma, National Defence College Institute of Defence (Defence. 48)
- A High Level of Administration of Justice Course VI, College of Justice. Office of the Judiciary
- The Integrated Model Fairly Aggressive Course I, Ministry of Justice
- The Management and Protection of Human Rights Course I, Office of the Attorney General
- The Political Parties in a Democracy for a Political Party Executive Course II, The King Prajadhipok's Institute
- Administration of justice # 2/2011 by Admin court
- Advanced Administration of Justice Course III, the Ministry of Justice
- Director Certification Program: DCP # 172/2013 by Thai Institute of Directors (IOD)
- Executive Management Program # 17/2013, Capital Market Academy



Working Experiences

- 2013 – Present Board of Audit Committee, International Research Corporation Public Co., Ltd.
- 2013 – Present Nomination and Remuneration Committee, International Research Corporation Public Co., Ltd.
- 1982 – Present Lawyer, Expert Civil Case, Criminal Case and Administrative Case
- 1998 – Present Managing Director of the Legal Department Banja Benjathikul Ltd. Mr. Steiner.
- 2009 – 2011 Director of Consumer Protection Department of Prime Minister Office

Current Positions in Other Organizations

- In listed companies -None-
- In non-listed companies

1998 – Present Managing Director, Thana Law Office Company Limited

- In other organizations that may cause any conflicts of interest to the Company -None-

Meeting Attendance

- | | |
|---|-------|
| 1. The Shareholders' Annual General Meeting Year 2015 | 1/1 |
| 2. The Board of Directors Meeting | 13/13 |
| 3. The Audit Committee Meeting | 5/5 |

Years of Service 3 years

Legal Dispute -None-

IRCP Shareholding -None-

Kin Relationship with the Company's Management -None-

Relationship with the Company/Subsidiaries/Associates or any business registrations that may cause conflicts of interest in the past 2 years

- | | |
|--|------|
| 1. Being an executive director, an employee, a staff or an advisor on a payroll | -No- |
| 2. Being a specialist (i.e. Auditor or Legal Consultant) | -No- |
| 3. Significant Business Relationship (i.e. Buying/Selling Raw Materials/Products Services/Lending and Borrowing Money) | -No- |

Information of Director to be re-elected

Mr. Polchet Likittanasombat

Age 49 Years

Educational Background

Master of Business Administration, Chulalongkorn University

Bachelor degree of Engineering Graduate Electrical Engineering, King Mongkut's Institute of Technology Lat Krabang

Training Attended

- Program Administration, Class I (DPW) Class 49 Ministry of Interior.
- Directors Certification Program: DCP Class 70/2006 by Thai Institute of Directors of Thailand (IOD).
- Advanced Audit Committee Programs: ACP edition 12/2013 by the Thailand Institute of Directors (IOD).
- Corporate Governance for Capital Market Intermediaries Association Thailand Institute of Directors (IOD) with the Securities and Exchange Commission (SEC.).

Working Experiences

- 2013 – Present Board of Director International Research Corporation Public Co., Ltd
- 2013 – Present Chairman of the Audit Committee, Siam Wellness Group.
- 2014 – Present Executive Director Plc., EC Securities Limited.
- 2014 – Present Directors The AMC Asset Management Limited.
- 2010 – 2010 Deputy director PWO
- 2008 – 2009 Executive Affairs FIO

Current Positions in Other Organizations

● In listed companies

- 2014 – Present Executive Director Plc., EC Securities Limited.

● In non-listed companies

- 2014 – Present Directors of The AMC Asset Management Limited.

- In other organizations that may cause any conflicts of interest to the Company -None-

Meeting Attendance

- | | |
|---|-------|
| 1. The Shareholders' Annual General Meeting Year 2015 | 1/1 |
| 2. The Board of Directors Meeting | 12/13 |
| 3. The Executive Directors Meeting | 1/1 |

Years of Service 3 years

Legal Dispute -None-

IRCP Shareholding -None-

Kin Relationship with the Company's Management -None-

Relationship with the Company/Subsidiaries/Associates or any business registrations that may cause conflicts of interest in the past 2 years

- | | |
|--|------|
| 1. Being an executive director, an employee, a staff or an advisor on a payroll | -No- |
| 2. Being a specialist (i.e. Auditor or Legal Consultant) | -No- |
| 3. Significant Business Relationship (i.e. Buying/Selling Raw Materials/Products Services/Lending and Borrowing Money) | -No- |



Information of Director to be re-elected

Gen.Chaowarit Prapajit

Age 61 Years

Educational Background

Bachelor degree of Science Royal Military Academy Cadet Class 25.

Course Cadets Corps infantry version 55.

'Colonel' These infantry course generation 40.

Military Academy View Full Version 64

Training Attended

- Defense College Class 49.

- The course of development politics and elections, Class 1.

- Directors Certification Program: DCP generation 192/2014 by the Thailand Institute of Directors (IOD).

Working Experiences

2015 – Present Vice Chairman President Plc., Thailand Deluxe Enterprise

2013 – Present Board of Audit Committee, International Research Corporation Public Co., Ltd.

2012 – Present Bk.t.t. Special Advisor and Director of the Coordinating Center for the project due to the initiative. Security Military Command Center Garrison Thailand

2011 – 2012 Commander of Security Center

2010 – 2011 Command of operations against international terrorism

2010 – 2010 Inspector General Command Thailand

2008 – 2009 Commander Security Center

Current Positions in Other Organizations

- In listed companies -None-
- In non-listed companies -None-
- In other organizations that may cause any conflicts of interest to the Company -None-

Meeting Attendance

1. The Shareholders' Annual General Meeting Year 2015 1/1
2. The Board of Directors Meeting 12/13
3. The Audit Committee Meeting 5/5

Years of Service 3 years

Legal Dispute -None-

IRCP Shareholding -None-

Kin Relationship with the Company's Management -None-

Relationship with the Company/Subsidiaries/Associates or any business registrations that may cause conflicts of interest in the past 2 years

1. Being an executive director, an employee, a staff or an advisor on a payroll -No-
2. Being a specialist (i.e. Auditor or Legal Consultant) -No-
3. Significant Business Relationship (i.e. Buying/Selling Raw Materials/Products Services/Lending and Borrowing Money) -No-



Information of new Director

Dr.Jitkasame Ngarmnil

Age 49 Years

Educational Background

Ph.D. of IC Design, DIC, Imperial College London, the University of London

Master of Engineering Science (Electronics) King Mongkut's Institute of Technology Lat Krabang

Bachelor degree of Engineering (Electronics) King Mongkut's Institute of Technology Lat Krabang

Training Attended

- Director Certification Program: DCP07 Thailand by Thai Institute of Directors (IOD)
- Financial Statements for Directors: FSD Thailand by Thai Institute of Directors (IOD)
- General Principles of Financial Management for Executives, Chulalongkorn University
- Economic analyst and businessman program, Chulalongkorn University
- Executive Development Program, University of version 14 By the Commission on Higher Education.



Working Experiences

- 2015 – Present CO-Chief Executive Officer Plc., INTERNATIONAL RESEARCH Corporation.
- 2014 - Present Sub-specialists Telecommunications Committee to monitor and evaluate the operating performance of NBTC
- 2007 – Present Pioneer and radio Techno for Life and His Home Town and Our City radio station MCOT. FM 99MHz
- 2005 – Present Technical Committee Robotics Competition ABU Robocon finals Thailand MCOT Public Company Limited
Institute of Technology, Thailand and Japan and advisor of Robotics Team Thailand in the international championship.
- 2004 – Present Luminaries Ph.D. Master Electrical Engineering King Mongkut's Institute of Technology Lat Krabang and Chulalongkorn University.
- 2001- Present Executive Committee Institute of Electrical and Electronics Engineers International Association of Thailand
(IEEE Thailand Section)
- 2011- 2013 Executive Director of the Company hereby International Engineering Public Company Limited (Thailand)
- 2002 – 2012 The Executive Board and Founder Society electricity Electronics, telecommunications, computer and Information (ECTI)

Current Positions in Other Organizations

- In listed companies -None-
- In non-listed companies -None-
- In other organizations that may cause any conflicts of interest to the Company -None-

Legal Dispute -None-

IRCP Shareholding -None-

Kin Relationship with the Company's Management -None-

Relationship with the Company/Subsidiaries/Associates or any business registrations that may cause conflicts of interest in the past 2 years

1. Being an executive director, an employee, a staff or an advisor on a payroll -No-
2. Being a specialist (i.e. Auditor or Legal Consultant) -No-
3. Significant Business Relationship (i.e. Buying/Selling Raw Materials/Products Services/Lending and Borrowing Money) -No-

Definition of Independent Directors

The Company has established the definition of independent directors which either meet or exceed the independence standard set forth by The Securities and Exchange Commission and The Stock Exchange of Thailand. To be considered "independent" for purposes of director qualification standards, the director must possess the following qualifications.

1. Holding shares not more than 5% of paid-up capital of the company, affiliated company, associated company or related company, which shall be inclusive of the shares held by related persons.
 2. Not taking part in the management of the company, affiliated company, associated company, related company or majority shareholder of the company, and not being an employee, staff member or advisor who receives a salary from the company, associated company, related company or majority shareholder of the company.
 3. Having no direct or indirect benefit or interest of the company, affiliated company, associated company, related company or majority shareholder of the company.
 4. Not being a person who is related by maternity and by registration in case of being parents, spouse, brother, sister, son and daughter, including son's and daughter's spouse of the management, or major shareholders or whoever that has the conflict of interests with the company or subsidiary.
 5. Not being appointed as a representative to safeguard interests of the company's director, majority shareholders or shareholders who are related to the company's majority shareholders.
 6. Being capable of performing duties, giving opinions or reporting the results of performance of work.
-

Criteria and Procedure for the Appointment of Directors

Selection of Directors and Management

As there is the Nomination and Remuneration Committee for select Committee, the directors will be appointed by the Shareholders' Meeting in accordance with the Company's Articles of Association with the criteria and procedures as follows:

Appointment of Directors

The Board of Nomination and Remuneration Committee of the Company is the Director Selection's Committee for the Company's Directors with consideration of qualification and experiences relating to the Company's businesses or consideration from experienced major shareholders of the company.

However, the appointment of the President will be approved from the Board of Directors' Meeting which composing of The Audit Committee, The Management Committee and The Nomination and Remuneration Committee of the Company.

In addition, the appointment of Directors has to be approved from the Shareholders' Meeting in accordance to the Company's Articles of Association with criteria and procedures as follows:

1. Each shareholder has a right to vote in proportion to share volume owned; the principle of "one share, one vote" is applied.
2. Each shareholder is required to cast the entire vote owned in 1 for one or more candidates but cannot split the vote into portions.
3. Candidates shall be entitled to directorship based on votes received. Candidate with maximum votes is first entitled to directorship and followed by the other less voted, respectively. As a rule, the number of newly appointed directors must not exceed the number of new directors intended in that election.

One third of directors shall retire every year in accordance with the resolution of the Shareholders' Annual General Meeting. However, the retired directors can be re-elected for another term.

In case the directorship falls vacant apart from the expiration by normal office term, the Board of Directors may appoint any qualified person who complies fully with Section 68 of the Public Companies Limited Act of 1992 to be a director replaced in the next meeting with at least three-fourth of votes from the remaining directors. Unless the term of the vacant directorship is less than 2 months, the newly appointed director will replace the directorship with the remaining period of the previous director.

Shareholders, if necessary, may pass resolutions to remove any director prior to statutory expiration of office term with three fourth of majority votes of all shareholders present at a meeting and the aggregate share volume owned by those shareholders must be greater than half of the aggregate share volume owned by all shareholders present at the meeting.

The selection of Executive Management and The Board of Directors will be considered the persons whose qualifications are deemed appropriate and qualified pursuant to the law certified by the majority resolution of directors.

**Articles of Association of
International Research Corporation Public Company Limited**

**CHAPTER IV
SHAREHOLDERS' MEETING**

Article 30. The Board of Directors shall hold an annual ordinary meeting of shareholders within four months from the end of the fiscal year of the Company.

All other shareholders' meeting apart from the above mentioned shall be called extraordinary shareholders' meeting. The Board of Directors may summon an extraordinary shareholders' meeting any time whenever it deems fit or when shareholders holding altogether not less than one-fifth of the total issued shares or not less than 25 shareholders as shareholders holding altogether not less than one-tenth of all issued shares make a requisition in writing to the Board of Directors to summon an extraordinary meeting by clearly specifying therein a reason for such requisition. In such a case, the Board shall summon an extraordinary shareholders' meeting within a month from the date the shareholders' request is received.

Article 31. In summoning a shareholders meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting; as well as adequate details that clearly indicate whether such matters are proposed for acknowledgement, approval, or consideration, as the case may be; and the Board's opinions on such matters. The notice shall be sent to the shareholders and the Registrar not less than seven days prior to the date of the meeting and be advertised in a newspaper for three consecutive days, not less than 3 days prior to the date of the meeting.

Article 32. At a shareholders' meeting, there shall be not less than 25 shareholders and proxies (if any) or not less than half the total number of shareholders holding altogether not less than one-third the total issued shares attending the meeting to constitute a quorum.

If any shareholders' meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven days before the meeting. At such subsequent no quorum shall be necessary.

Article 33. The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. In the event that the Chairman is absent or unable to perform his duties, if there exists a Vice-Chairman, he shall preside over the meeting. If there is no Vice-Chairman or if there is but he is unable to perform his duty, the shareholders present shall elect one of them to act as chairman of the meeting.

Article 34. Unless otherwise provide herein, a resolution passed by the Shareholders meeting shall require the following number of votes:

(1) In normal cases, a resolution shall be adopted by the majority votes of shareholders present and voting. In the case of equal voting, the Chairman of the meeting shall have a casting vote.

(2) In the following cases, a resolution shall be adopted by a vote of not less than three-fourth of the total votes of the Shareholders present and entitled to vote:

- (a) Selling or transferring a whole or a part of the Company's significant businesses to others
- (b) Buying or be transferred businesses of other companies to be that of the Company's

- (c) The execution, amendment or termination of a contract concerning the leasing, in whole or essential part, of the Business; the assignment to another Person of responsibility for the management of the Business of the Company; or the merging of business with profit sharing objectives
- (d) Registered Capital Increment
- (e) Capital Reduction
- (f) The issuance of debentures of the Company
- (g) The dissolution of the Company
- (h) The amalgamation of the Company
- (i) Any changes in or amendment to the Corporate Documents;
- (j) The issuance of shares to pay any debt and Loan Converting Project as of Section 54/1 of The Public Company Act (No.2) B.E. 2001

Article 35. Unless otherwise requested by the least five shareholders and resolved as such, voting shall be conducted openly. If voting shall be conducted by taking a poll, it shall be take in such a manner as directed by the Chairman.

Article 36. The agenda to be transacted at such meeting shall include the following:

- (1) To acknowledge the annual report of the Board of Directors.
 - (2) To consider and approve the balance sheet.
 - (3) To consider appropriation of the profit.
 - (4) To elect Directors in place of those retiring by rotation.
 - (5) To appoint an auditor.
 - (6) Other businesses.
-

Conditions and Procedures for Registration, Proxy and Voting

1. Conditions and Procedures for the registration of the shareholders attending the Meeting.

1.1 The registration shall be made for the persons who show up at the place and during the time designated in this Notice of Shareholders' Annual General Meeting.

1.2 Each Thai or foreign individual shareholders or the Proxy attending the Meeting is required to identify himself/herself by submitting either official identity card issued by the Government agencies or State Enterprises, Passport; or other kind of the photo identity card issued by the Government or State agency.

1.3 Authorized director of Thai or foreign legal entity attending the Meeting is required to show his/her identity card (in accordance with paragraph 1.2) together with the original or a certified copy of the company affidavit or other identification of its legal entity status issued not more than 3 months prior to the Meeting date by the Registrar Office.

2. Conditions and Procedure for Proxy

2.1 In case the Proxy has been appointed by an individual shareholder residing within the Kingdom of Thailand, the following documents shall be submitted by such Proxy:

2.1.1 The filled up proxy form (in accordance with the form attached to this Notice)

2.1.2 The certified copy of the shareholders' identity card (as stipulated in paragraph 1.2).

2.2 In case the Proxy has been appointed by an individual shareholder residing outside the Kingdom of Thailand, the following documents shall be submitted by such Proxy:

2.2.1 The filled up proxy form (in accordance with the form attached to this Notice)

2.2.2 The certified copy of the shareholders' identity card (as stipulated in paragraph 1.2)

2.2.3 The signatures of shareholders appeared in the documents mentioned in 2.2.1 and 2.2.2 have to be certified by the Thai Consulate, or the notary public, or other competent person legally authorized by local laws of such country to certify the signatures of the shareholders.

2.3 In case the Proxy has been appointed by Thai legal entity, the following documents shall be submitted by such Proxy:

2.3.1 The filled up proxy form (in accordance with the form attached with the Notice)

2.3.2 The company affidavit issued not more than 3 months prior to the Meeting date by the Registrar Office, the Ministry of Commerce, Thailand.

2.3.3 The certified copy of identity card (as stipulated in paragraph 1.2) of the authorized director whose signature appears in such proxy.

2.4 In case that the Proxy has been appointed by foreign legal entity, the following documents shall be submitted by such Proxy:

2.4.1 the filled up proxy form (in accordance with the form attached with the Notice)

2.4.2 an original, or the certified copy of the company affidavit, or other certified documents of incorporation together with the list of the authorized director(s) of such foreign legal entity.

2.4.3 certified copy of identity card (as stipulated in 1.2) of the authorized director(s), being consistent with the list provided under 2.4.2, whose signature(s) appear(s) in such proxy.

2.4.4 the documents mentioned from 2.4.1 to 2.4.3 must be certified by the Thai Consulate, or the notary public, or other competent person legally authorized by local laws of such country to certify the signature of such authorized director(s).

2.5 The appointment of Proxy by any Form of Proxy (attached herewith) shall strictly conform to the terms and conditions stipulated in such particular Form of Proxy.

2.6 The Proxy shall be able to re-delegate his authority only if he/she is authorized to do so by the explicit wording in such proxy.

2.7 The authorized director, or the Proxy especially from foreign shareholders are hereby requested to kindly show up at the registration desk as earliest as possible in order that the Company shall be able to timely verify the completeness of the required documents.

2.8 The registration shall commence from 9.00 – 10.00 a.m. After that period of time, the Company shall cease the registration unless otherwise extended by the Chairman of the Board of Directors.

Information of Independent Director appointed for the Proxy

Mr. Thana Benjathikul

Age 58 Years

Educational Background

Master of Business Law, Ramkhamhaeng University

Bachelor Degree of Law, Ramkhamhaeng University

Barrister-at-Law of Thai Bar Under The Royal Patronage

Training Attended

- Diploma, National Defence College Institute of Defence (Defence. 48)
- A High Level of Administration of Justice Course VI, College of Justice. Office of the Judiciary
- The Integrated Model Fairly Aggressive Course I, Ministry of Justice
- The Management and Protection of Human Rights Course I, Office of the Attorney General
- The Political Parties in a Democracy for a Political Party Executive Course II, The King Prajadhipok's Institute
- Administration of justice # 2/2011 by Admin court
- Advanced Administration of Justice Course III, the Ministry of Justice
- Director Certification Program: DCP # 172/2013 by Thai Institute of Directors (IOD)
- Executive Management Program # 17/2013, Capital Market Academy



Working Experiences

- 2013 – Present Board of Audit Committee, International Research Corporation Public Co., Ltd.
- 2013 – Present Nomination and Remuneration Committee, International Research Corporation Public Co., Ltd.
- 1982 – Present Lawyer, Expert Civil Case, Criminal Case and Administrative Case
- 1998 – Present Managing Director of the Legal Department Banja Benjathikul Ltd. Mr. Steiner.
- 2009 – 2011 Director of Consumer Protection Department of Prime Minister Office

Current Positions in Other Organizations

- In listed companies -None-
- In non-listed companies

1998 – Present Managing Director, Thana Law Office Company Limited

- In other organizations that may cause any conflicts of interest to the Company -None-

Meeting Attendance

- | | |
|---|-------|
| 1. The Shareholders' Annual General Meeting Year 2015 | 1/1 |
| 2. The Board of Directors Meeting | 13/13 |
| 3. The Audit Committee Meeting | 5/5 |

Years of Service 3 years

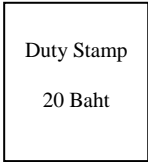
Legal Dispute -None-

IRCP Shareholding -None-

Kin Relationship with the Company's Management -None-

Relationship with the Company/Subsidiaries/Associates or any business registrations that may cause conflicts of interest in the past 2 years

- | | |
|--|------|
| 1. Being an executive director, an employee, a staff or an advisor on a payroll | -No- |
| 2. Being a specialist (i.e. Auditor or Legal Consultant) | -No- |
| 3. Significant Business Relationship (i.e. Buying/Selling Raw Materials/Products Services/Lending and Borrowing Money) | -No- |



PROXY FORM A

Written at

Date Month Year

(1) I/We Nationality
Residing at No. Street Sub-district.....
District..... Province Zip code.....

2) As a Shareholders of International Research Corporation Public Company Limited, holding a total number of.....
shares and representing total voting right of votes.

3) Hereby appoint

Please mark
(✓) in front
of
the Proxy's
name (only

1..... Age
Residing at No. Street Sub-district.....
District..... Province Zip code

2..... Age
Residing at No. Street Sub-district.....
District..... Province Zip code

3.Mr.Thana Benjathikul Chairman of the Audit Committee/Independent Director Age 58 years
Residing at No. 292/12, Vibhavadi Rangsit Road, Talat Bang Khen Sub-district, Luk Si District, Bangkok

only one of the above is my/our proxy to attend and vote on my/our behalf at the Shareholders' Annual General Meeting year 2016 to be
held on Monday, April 18, 2016, 10.00 a.m., at Rachavadee Room, Golden Tulip Sovereign Hotel, No. 92, Rama 9 Road, Huaykwang,
Bangkok 10320, or at any adjournment thereof to any other day, time and venue.

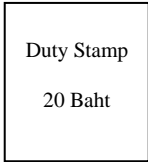
Any act undertaken by my/our proxy in this meeting shall be deemed as my/our act (s) in every respect.

Signed Appointer
(.....)

Signed Proxy
(.....)

Notice

- 1. The voting right has to be appointed to only one Proxy, therefore, this voting right cannot be divided and separately appointed to
more than one Proxy.
2. The Proxy from shareholders should be equal to his/her shares, it cannot be less than the number of shares he/she hold.



PROXY FORM B

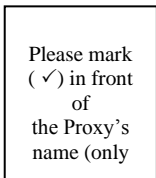
Written at

Date Month Year

(1) I/We Nationality
Residing at No..... Street Sub-district.....
District..... Province Zip code.....

2) As a Shareholders of International Research Corporation Public Company Limited, holding a total number of.....
shares and representing total voting right of votes.

3) Hereby appoint



- 1. Age
Residing at No. Street Sub-district.....
District..... Province Zip code
2. Age
Residing at No. Street Sub-district.....
District..... Province Zip code
3. Mr.Thana Benjathikul Chairman of the Audit Committee/Independent Director Age 58 years
Residing at No. 292/12, Vibhavadi Rangsit Road, Talat Bang Khen Sub-district, Luk Si District, Bangkok

only one of the above is my/our proxy to attend and vote on my/our behalf at the Shareholders' Annual General Meeting year 2016 to be held on Monday, April 18, 2016, 10.00 a.m., at Rachavadee Room, Golden Tulip Sovereign Hotel, No. 92, Rama 9 Road, Huaykwang, Bangkok 10320, or at any adjournment thereof to any other day, time and venue.

(4) In this meeting, I/We hereby appoint my/our Proxy to vote as follows:

Agenda 1 To consider and confirm the Minutes of the Shareholders' Annual General Meeting for the year 2015 was held on Monday, April 27th, 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
(B) The proxy shall vote as I wish as follows:
Approve Disapprove Abstain

Agenda 2 To acknowledge the Company's Annual Report about Company's business performance

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
(B) The proxy shall vote as I wish as follows:
Approve Disapprove Abstain

Agenda 3 To consider and approve the Balance Sheet and Statement of Profit and Loss account for the fiscal year ended December 31, 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain

Agenda 4 To consider allocation of profit as retained earnings and consider approval to pay dividend for the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain

Agenda 5 To consider election of Directors in replacement of those resigning upon due including the Allocation of Directors' compensation

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain
- To all directors
- Approve Disapprove Abstain
- Approve to some directors as follows:
- 1) Mr. Thana Benjathikul
 Approve Disapprove Abstain
 - 2) Mr. Polchet Likittanasombat
 Approve Disapprove Abstain
 - 3) Gen. Chaowarit Prapajit
 Approve Disapprove Abstain
 - 4) Dr. Jitkasame Ngarmnil (New Director)
 Approve Disapprove Abstain

Agenda 6 To consider and approve the payment for the Board of Director's bonus from the operating results of the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain

Agenda 7 To consider and approve of the Director's remuneration criteria for the year 2016

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain

Agenda 8 To consider and appoint the Company's auditor and determine the auditor's remuneration for the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Disapprove Abstain

Agenda 9 To consider other matters (if any)

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

(5) 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) 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.

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.

Signed Grantor
(.....)

Signed Proxy
(.....)

Notice

1. 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. 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. 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.

Attachment annexed to the Form of Proxy B.

The appointment of the proxy is executed by the Grantor as a shareholder of International Research Corporation Public Company Limited
In the Shareholders' Annual General Meeting 2016, on Monday, April 18, 2016, 10.00 a.m., at Rachavadee Room, Golden Tulip Sovereign
Hotel, No. 92, Rama 9 Road, Huaykwang, Bangkok 10320 or at any adjournment thereof to any other day, time and venue.

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda To consider and elect directors (continued, new)

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

Duty Stamp
20 Baht

PROXY FORM C

Written at
Date Month Year

(1) I/We Nationality
Residing at No. Street Sub-district.....
District..... Province Zip code.....
as the custodian for the securities ofwho is the shareholders of International Research Corporation
Public Company Limited, holding a total number of shares representing voting right of votes.

Please mark
(✓) in front of
the Proxy's
name (only
one Proxy)

- (2) Hereby appoint
- 1..... Age
 - Residing at No. Street Sub-district.....
District..... Province Zip code
 - 2..... Age
 - Residing at No. Street Sub-district.....
District..... Province Zip code
 - 3. Mr.Thana Benjathikul Chairman of the Audit Committee/Independent Director Age 58 years
Residing at No. 292/12, Vibhavadi Rangsit Road, Talat Bang Khen Sub-district, Luk Si District, Bangkok

only one of the above is my/our proxy to attend and vote on my/our behalf at the Shareholders' Annual General Meeting year 2016 to be held on Monday, April 18, 2016, 10.00 a.m., at Rachavadee Room, Golden Tulip Sovereign Hotel, No. 92, Rama 9 Road, Huaykwang, Bangkok 10320, or at any adjournment thereof to any other day, time and venue.

- (3) In this meeting, I/We hereby appoint my/our Proxy to vote as follows:
- Proxy to the amount of total shares and currently held by me/us as specified
 - Partial of total shares i.e.
 - Ordinary Shares shares and voting right of Votes

(4) In this meeting, I/We hereby appoint my/our Proxy to vote as follows:

- Agenda 1 To consider and confirm the Minutes of the Shareholders' Annual General Meeting for the year 2015 was held on Monday, April 27th, 2015**
- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
 - (B) The proxy shall vote as I wish as follows:
 - Approve Shares Disapprove Shares Abstain..... Shares

- Agenda 2 To acknowledge the Company's Annual Report about Company's business performance**
- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
 - (B) The proxy shall vote as I wish as follows:
 - Approve Shares Disapprove Shares Abstain..... Shares

Agenda 3 To consider and approve the Balance Sheet and Statement of Profit and Loss account for the fiscal year ended December 31, 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares

Agenda 4 To consider allocation of profit as retained earnings and consider approval to pay dividend for the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares

Agenda 5 To consider election of Directors in replacement of those resigning upon due including the Allocation of Directors' compensation

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares
- To all directors
- Approve Disapprove Abstain
- Approve to some directors as follows:
- Mr. Thana Benjathikul
- Approve Disapprove Abstain
- Mr. Polchet Likittanasombat
- Approve Disapprove Abstain
- Gen. Chaowarit Prapajit
- Approve Disapprove Abstain
- Dr. Jitkasame Ngarmnil (New Director)
- Approve Disapprove Abstain

Agenda 6 To consider and approve the payment for the Board of Director's bonus from the operating results of the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares

Agenda 7 To consider and approve of the Director's remuneration criteria for the year 2016

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares

Agenda 8 To consider and appoint the Company's auditor and determine the auditor's remuneration for the year 2015

- (A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.
- (B) The proxy shall vote as I wish as follows:
- Approve Shares Disapprove Shares Abstain..... Shares

Agenda 9 To consider other matters (if any)

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve Shares

Disapprove Shares

Abstain..... Shares

(5) 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) 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.

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.

Signed Grantor
(.....)

Signed Proxy
(.....)

Notice

1. This Proxy Form Type C shall be used only in the event that the registered shareholder named in the shareholder Registered Book are foreign investor(s) appointing custodian in Thailand to be its their custody and managing its/their shares securities.
2. Supporting documents required to be attached with this proxy are:
 - (1) Power of Attorney from shareholder appointing custodian having authority to sign on the proxy.
 - (2) The evidence certifying that the person who signs in the proxy has the license to be a custodian.
3. 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.
4. 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.
5. 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.

Attachment annexed to the Form of Proxy C.

The appointment of the proxy is executed by the Grantor as a shareholder of International Research Corporation Public Company Limited. The Shareholders' Annual General Meeting year 2016 to be held on Monday, April 18, 2016, 10.00 a.m., at Rachavadee Room, Golden Tulip Sovereign Hotel, No. 92, Rama 9 Road, Huaykwang, Bangkok 10320, or at any adjournment thereof to any other day, time and venue.

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda Subject

(A) The proxy shall have the right to consider and vote on my/our behalf as he/she may deem suitable in all respects.

(B) The proxy shall vote as I wish as follows:

Approve

Disapprove

Abstain

Agenda To consider and elect directors (continued, new)

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

Director Name

Approve

Disapprove

Abstain

