

No. L002/2018

February 22, 2018

**Subject: The 2018 Annual General Meeting (“AGM”), Dividend Payment and the Re-Election of the Retiring Audit and Risk Committee and the Nomination and Remuneration Committee Members for Another Term of Their Memberships**

**To: President  
The Stock Exchange of Thailand**

The Board of Directors’ Meeting of Laguna Resorts & Hotels Public Company Limited (“Company”) No. 1/2018 held on February 22, 2018 resolved the following significant matters:

1. Agreed to propose in the AGM to acknowledge the business operations report of the Company for the year 2017 and approve the Company’s audited financial statements for the year ended December 31, 2017 with the auditor’s report thereon.
2. Agreed to propose in the AGM to appropriate the retained earnings for the year ended December 31, 2017 as follows:
  - a. Annual dividend payment to shareholders in the amount of Baht 0.38 per share for 166,682,701 shares, totaling Baht 63,339,427
  - b. Unappropriated retained earnings to be carried forward.

The Board fixed the record date on which the shareholders are entitled to receive dividend to be on May 9, 2018. Dividend payment will be made on May 25, 2018.

3. Agreed to propose in the AGM to re-elect all 4 retiring directors (namely Mr. Ho KwonPing, Mr. Ariel P Vera, Ms. Srinthorn Ounayakovit and Mr. Thongchai Ananthothai) for another term of their directorships, as recommended by the Nomination and Remuneration Committee.

4. Approved to maintain the 2018 fee for each category of directors of the Board and for each category of committee members of the Audit and Risk Committee and Nomination and Remuneration Committee in accordance with the amount and format approved by the 2017 AGM held on April 20, 2017. The remuneration approved by the 2017 AGM will continue to be in effect in 2018 and for each subsequent year, unless or until resolved otherwise by a general meeting of the shareholders of the Company. This will be presented in the AGM for acknowledgement.

Details of the Directors' Remuneration for the year 2018 are as follows:

#### Board of Directors

Position	Remuneration / Meeting / Person (Baht)	Spa & Gallery Vouchers / Year / Person
Chairman of the Board	256,000	-
Independent Director	171,000	USD2,000 (Approximately THB 66,000)
Non-Executive Director	171,000	USD2,000 (Approximately THB 66,000)
Director	112,000	-

#### Audit and Risk Committee and Nomination and Remuneration Committee

Position	Remuneration / Meeting / Person (Baht)
Chairman	85,000
Member	44,000

The remuneration has been in effect since January 1, 2017 and for each ensuing year, unless or until resolved otherwise by a general meeting of the shareholders of the Company.

5. Agreed to propose in the AGM to appoint Mr. Sophon Permsirivallop, CPA No. 3182 and/or Ms. Rungnapa Lertsuwankul, CPA No. 3516 and/or Ms. Rosaporn Decharkom, CPA No. 5659 and/or Ms. Pimjai Manitkajohnkit, CPA No. 4521 and/or Ms. Sumana Punpongsanon CPA No. 5872 of EY Office Limited to be the Company's auditor for the year 2018 with total remuneration not exceeding Baht 850,000 per year.
6. Agreed to propose in the AGM to certify the minutes of the 2017 Annual General Meeting.

7. Agreed to propose in the AGM to approve the amendment to Clause 29 of the Company's Articles of Association to be read as follows:

“Clause 29

The Board of Directors shall call for a shareholders' meeting which is an annual general meeting within four months of the last day of the financial year of the Company.

The shareholders' meetings other than the one referred to in the above paragraph shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting whenever the Board of Directors deems appropriate. One or more shareholders holding the aggregate number of shares not less than ten percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to call an extraordinary general meeting at any time, but the subject and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the extraordinary general meeting within the period as prescribed in the second paragraph, the shareholders who subscribed their names or other shareholders holding the number of shares as required may be call such meeting within forty-five days from the deadline prescribed therein. In this regard, the meeting called by the shareholders shall be considered as those called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation therein.

In case the quorum of the extraordinary general meeting called by the shareholders as prescribed under the third paragraph cannot be formed according to Clause 31, the subscribed shareholders stated in the third paragraph shall be collectively responsible to the Company for expenses arising from such meeting”.

8. Approved for the AGM to be held at 14:30 hrs. on Friday, April 27, 2018 in Banyan Ballroom on the 10th Floor of the Banyan Tree Hotel located at No. 21/100, Thai Wah Tower II, South Sathorn Road, Tungmahamek Sub-district, Sathorn District, Bangkok 10120.

The Board fixed the record date on which the shareholders are entitled to attend the AGM to be on March 13, 2018.

9. Approved the following agenda for the AGM:
1. To certify the minutes of the 2017 Annual General Meeting
  2. To acknowledge the business operations report of the Company for the year 2017 and to approve the Company's audited financial statements for the year ended December 31, 2017 with the auditor's report thereon
  3. To approve the payment of dividend
  4. Matters relating to directorships of the Company
    - 4.1 To approve the election of directors to succeed those who will be retiring on completion of their terms
    - 4.2 To acknowledge the remuneration for the directors of the Board and directors who are members of the Audit and Risk Committee and the Nomination and Remuneration Committee
  5. To approve the appointment of an auditor and determination of its remuneration for the year 2018
  6. To approve the amendment to Clause 29 of the Company's Articles of Association
  7. To consider any other appropriate business, if any
10. Approved the re-election of all three Audit and Risk Committee members of the Company who are due to retire for another two-year term of their memberships effective February 22, 2018 as follows:
- |    |                             |  |
|----|-----------------------------|--|
| 1) | Mr. Vudhiphol Suriyabhivadh | Chairman of the Audit and Risk Committee |
| 2) | Dr. Jingjai Hanchanlash     | Member of the Audit and Risk Committee   |
| 3) | Mr. Thongchai Ananthothai   | Member of the Audit and Risk Committee   |
- Duties and responsibilities of the Audit and Risk Committee remain unchanged.
11. Approved the re-election of all three Nomination and Remuneration Committee members of the Company who are due to retire for another two-year term of their memberships effective February 22, 2018 as follows:
- |    |                             |   |
|----|-----------------------------|---|
| 1) | Dr. Jingjai Hanchanlash     | Chairman of the Nomination and Remuneration Committee |
| 2) | Mr. Vudhiphol Suriyabhivadh | Member of the Nomination and Remuneration Committee   |
| 3) | Mr. Thongchai Ananthothai   | Member of the Nomination and Remuneration Committee   |
- Duties and responsibilities of the Nomination and Remuneration Committee remain unchanged.

Please be informed accordingly.

Sincerely yours,

(Mr. Kuan Chiet)

Vice President – Finance & Administration

**Form to Report on Names of Members and Scope of Work of the Audit and Risk Committee**

The Board of Directors' Meeting of Laguna Resorts & Hotels Public Company Limited No. 1/2018 held on February 22, 2018 resolved the meeting's resolutions in the following manners:

**Renewal for the term of Audit and Risk Committee:**

- Chairman of the Audit and Risk Committee  
 Member of the Audit and Risk Committee

As follows: (1) Chairman of the Audit and Risk Committee      Mr. Vudhiphol Suriyabhivadh  
 (2) Member of the Audit and Risk Committee                      Dr. Jingjai Hanchanlash  
 (3) Member of the Audit and Risk Committee                      Mr. Thongchai Ananthothai,

the renewal of which shall take an effect as of February 22, 2018

**Determination/Change in the scope of duties and responsibilities of the Audit and Risk Committee with the following details:**

No change.....  
 .....

the determination/change of which shall take an effect as of \_\_\_\_\_

**The Audit and Risk Committee consists of:**

<b><u>Title</u></b>	<b><u>Name</u></b>	<b><u>Remaining Term in Office</u></b>
1. Chairman of the Audit and Risk Committee	Mr. Vudhiphol Suiyabhivadh	2 years
2. Member of the Audit and Risk Committee	Dr. Jingjai Hanchanlash	2 years
3. Member of the Audit and Risk Committee	Mr. Thongchai Ananthothai	2 years

Enclosed hereto is 3 copies of the certificate and biography of the Audit and Risk Committee. The Audit and Risk Committee number 1 has adequate expertise and experience to review creditability of the financial reports.

**The Audit and Risk Committee of the Company has the scope of duties and responsibilities to the Board of Director as follows:**

- To seek to ensure that the financial reports of the Company are accurate and sufficient;
- To seek to ensure that the Company has appropriate and effective internal control and internal audit systems as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer and termination of employment of the chief of the internal audit unit;

3. To consider, select, nominate an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year;
4. To be responsible for the resolution of disagreements between management and the external auditor regarding financial reporting;
5. To seek to ensure that the Company has complied with the law on securities and exchange, the Stock Exchange of Thailand's regulations, and the laws related to the business of the Company;
6. To seek to ensure that the connected transactions or transactions that may lead to conflicts of interests are in compliance with the laws and the Stock Exchange of Thailand's regulations, and are reasonable and for the highest benefit of the Company;
7. To review or discuss, as and when appropriate, policies regarding risk assessment and risk management and the steps management has taken to monitor and control such exposures;
8. To seek to oversee and ensure a continuous process for managing risk and to report on all areas of concern to the Board;
9. To review and assess the adequacy of the Charter of Audit and Risk Committee annually and recommend modification to the Board as needed;
10. To prepare a report of the Audit and Risk Committee to be disclosed in the annual report of the Company, which must be signed by the Chairman of the Audit and Risk Committee; comprising at least the following information:
  - a. an opinion on the accuracy, completeness and creditability of the Company's financial report,
  - b. an opinion on the adequacy of the Company's internal control system,
  - c. an opinion on the compliance with the law on securities and exchange, the Stock Exchange of Thailand's regulations, or the laws related to the business of the Company,
  - d. an opinion on the suitability of an auditor,
  - e. an opinion on the transactions that may lead to conflicts of interests,
  - f. the number of the Audit and Risk Committee meetings, and the attendance of such meetings by each committee member,
  - g. an opinion or overview comment received by the Audit and Risk committee from its performance of duties in accordance with the charter, and
  - h. other transactions which, according to the Audit and Risk committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board;

11. In performing the duty of the Audit and Risk Committee, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:
  - a. a transaction which causes a conflict of interest;
  - b. any fraud, irregularity, or material defect in an internal control system; or
  - c. an infringement of the law on securities and exchange, the Stock Exchange of Thailand's regulations, or any law related to the business of the Company.

The Audit and Risk Committee shall report such transaction or act to the Board for rectification within the period of time that the Audit and Risk Committee thinks fit. If the Board or management fails to make a rectification within such period of time, any Audit and Risk Committee member may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;

12. To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within 30 days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager or any person responsible for the operation of the Company commits an offence under the law on Securities and Exchange; and
13. To perform any other acts authorized by the Board of Directors of the Company with the approval of the Audit and Risk Committee.

**The Company hereby certifies that**

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the Audit and Risk Committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed ..... Director  
(Mr. Shankar Chandran)

Signed ..... Director  
(Mr. Ho KwonCjan)