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บริษัท ผลิตไฟฟ้า จำกัด (มหาชน)
อาคารอีโก 222 หมู่ที่ 5
ถนนวิภาวดีรังสิต แขวงทุ่งสองห้อง
เขตหลักสี่ กรุงเทพฯ 10210
โทรศัพท์: 0 2998 5999
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No. EGCO 110/141

March 15, 2013

Subject: Notice of the Shareholders' Annual General Meeting for Year 2013

To: Shareholders of the Electricity Generating Public Company Limited

- Attachments:
1. Minutes of the Shareholders' Annual General Meeting No. 1/2012
 2. Annual Report 2012 (CD ROM)
 3. Summarized version of Annual Report 2012
 4. Information on tax credit on dividend for natural person shareholder, according to the Revenue Code, Section 47 bis
 5. Profiles of nominated directors and definition of Independent Director
 6. Proxy form A, B, C
 7. Conditions and procedures for registration, proxy and voting
 8. Registration Form (to bring along for registration process)
 9. Company's Articles of Association concerning Shareholders' Meeting
 10. Request Form for Annual Report, full version in hard copy
 11. Feedback Form on Annual Report
 12. Profiles of Volunteer Proxies
 13. Board Committees' scope of duties and responsibilities
 14. Shareholders' Meeting location map
 15. Shareholder's Guide

Notice is hereby given that the Company's Board of Directors unanimously resolved to call the Shareholders' Annual General Meeting for Year 2013 on April 25, 2013 at 2.00 p.m. at Vibhavadee Ballroom, Centara Grand at Central Plaza Ladprao Bangkok Hotel, No.1695, Phaholyothin Road, Chatuchak, Bangkok to consider the following agendas:

Agenda 1 To Consider and Approve the Minutes of the Shareholders' Annual General Meeting No. 1/2012

General Information: The Shareholders' Annual General Meeting No. 1/2012 was convened on April 24, 2012. The minutes of the meeting were attached herewith as Attachment #1, and were publicized on the Company website (www.egco.com) on May 10, 2012.

Board of Directors' Opinion: The minutes of the meeting were accurate and complete. The shareholders' meeting should approve the minutes of the Shareholders' Annual General Meeting No. 1/2012.

Voting Requirement: Resolution shall be adopted by the majority votes of shareholders present and voting.

Agenda 2 To Acknowledge the Company's 2012 Annual Report

General Information: The Company's 2012 Annual Report was prepared for the shareholders' acknowledgement along with this Notice as Attachment #2. The Company's performance was summarized as follows:

In 2012, the Company acquired the operating power plants being solar power plants, accountable for 42 MW equity and additional 45.875% of stakes in Quezon, a 503 MW coal-fired power plant, accountable for 230 MW equity. As such, the operating power plants acquired in 2012 contributed to 272 MW equity.

In addition, the acquisition of power plants under construction in 2012 include a wind farm power plant with 6 MW equity, a solar power plant with 32 MW equity and a waste-to-energy power plant with 3 MW equity, totaling 41 MW equity in EGCO's portfolio.

Apart from power business, the Company also invested in other operating assets: a semi-solid palm oil biodiesel plant and an open coal mine in Indonesia.

The Lopburi solar power plant, phase 2-4, which had started the construction in 2011 gradually completed their construction plant by plant, and all commercially supplied power to grid in 2012, contributing to 16 MW equity to EGCO's portfolio in March 2012.

As of December 31, 2012, EGCO Group posted the MW equity from the operating power plant totaling 4,708 MW, a rise of 288 MW from 2011. In 2012, the total capacity of the power plants under construction and development was 580 MW equity.

For financial performance, EGCO recorded 2012's net profit of 10,979 million baht. If excluding the profit before FX of EGCO, its subsidiaries and joint venture companies amounted to 737 million baht and accounting gains on business combination after amortization of 4,182 million baht, EGCO appreciated the profit of 6,060 million baht, an increase of 759 million baht from the previous year, of which 625 million baht came from the power business whereas the remaining 134 million baht came from other business.

The increase in profit from power business was mainly due to additional ownership of interests in Quezon and acquisition of operating power plants totaling 929 million while the cost saving on maintenance expenses and the reduction of financial cost of EGCO Group added the the profit increase of 1,034 million baht.

However, the revenues from availability payment from Rayong Power Plant, Khanom Power Plant, BLCP Power Plant and GPG Power Plant were decreased by 648 million baht which was in line with the tariff structure in the PPA. In addition, EGCO profit was decreased by 690 million baht due to EGCO Cogen and NKCC's equipment damages and were incapable to operate at their full capacity.

The profit from other business increased by 134 million baht, mainly from ESCO's services being operation and maintenance, engineering and energy business amounted to 128 million baht and the profit realized from the mining business in the amount of 26 million baht.

As of December 31, 2012, EGCO Group realized the total asset of 109,324 million baht, an increase of 36,368 million baht or 49.85%, liabilities of 41,004 million baht, a rise of 26,581 million baht or 184.30%, and shareholders' equity of 68,320 million baht, up by 9,787 million baht or 16.72% compared to the 2011.

The summarized version of the Annual Report was prepared for shareholders' information as Attachment # 3. Shareholders requiring a full version of the Annual Report in hard copy can fill the form in Attachment #10 and send it to the Corporate Secretary through facsimile number 0 2955 0956 ext. 5020-5 or contact 0 2998 5020-5.

Board of Directors' Opinion: The Company's overall performance was satisfactory and the shareholders' meeting should acknowledge the Company's 2012 Annual Report.

Voting Requirement: This agenda does not require shareholders' voting

Agenda 3 To Consider and Approve the Statements of Financial Position and Income Statements ended on December 31, 2012

General Information: The Statements of Financial Position and Income Statements ended on December 31, 2012 were reviewed and audited by Ms. Amornrat Pearmpoonvatanasuk, the Company's auditor, and were endorsed by the Audit Committee. Details are presented in the section "Consolidated Financial Statements" of the Annual Report, hereby submitted as Attachment # 2 and in the summarized version of the Annual Report as Attachment # 3. The summary is as follows:

Description	Consolidated (baht)	Company (baht)
Total Assets	109,324,074,194	78,913,661,540
Total Liabilities	41,003,851,806	22,386,951,605
Total Revenues and share of profit (loss) from Subsidiaries and Joint Venture Entities	24,359,138,170	7,359,210,609
Net Profit of Equity holders of the Company	10,979,397,609	4,554,084,772
Earnings per Share	20.85	8.65

Board of Directors' Opinion: The shareholders' meeting should approve the Statements of Financial Position and Income Statements ended on December 31, 2012 which were audited by the Auditor and endorsed by the Audit Committee.

Voting Requirement: Resolution shall be adopted by the majority votes of shareholders present and voting.

Agenda 4 To Consider and Approve the Appropriation of Net Profit and the Payment of Dividend

General Information: The Public Limited Companies Act, Section 116 and Article 42 of the Company's Articles of Association state that the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10% of the registered capital. With respect to this, the Company's reserve fund has reached the amount of 530 million baht which is 10% of the registered capital as required by law.

The Company has a policy to pay dividend either at approximately 40% of the consolidated net profit after taxation or at the steady incremental rate except in the circumstance where investments are required for business expansion or such dividend payment would significantly impact the normal operation of the Company. In addition, the dividend payment shall not exceed the retained earnings of the Company.

Additionally, as Article 41 of the Company's Articles of Association states that the Board of Directors may pay interim dividend if the profit is adequate for doing so and shall report the same to the shareholders at the next meeting, the Company hereby reports to the shareholders the interim dividend payment from the first-half year operation, as resolved by the Board of Directors in the meeting no. 8/2012 on August 27, 2012, at 2.75 baht per share or 1,448 million baht in total and payable on September 21, 2012.

Considering the satisfactory operating results with higher profit and the projection of profit according to the investment projects, the Board of Directors view that the Company have adequate profit to dividend out at the same or incremental amount and therefore propose that the dividend for the 2012 operating year should be paid to shareholders at 6.00 baht per share, accounting to 3,159 million baht or 47% of the net profit of 6,669 million baht excluding the accounting gain on business combination of 4,310 million baht. The proposed dividend is 0.75 baht per share higher than the dividend payment in 2012. As the interim dividend for the first half-year operation had been paid at 2.75 baht per share, the remaining yearend dividend will be paid at 3.25 baht per share or 1,711 million baht in total on May 3, 2013.

The comparison of the dividend payment between 2011 and 2012 is as follows:

Description	2012		2011	
Net Profit (million baht)	6,669		4,990	
Number of shares	526,465,000		526,465,000	
Earnings per share (baht)	12.67		9.48	
Dividend per share	6.00		5.25	
(baht)	2.75	3.25	2.50	2.75
Total dividend amount (million baht)	3,159		2,764	
Dividend Payout Ratio (%)	47		55	

The information on tax credit on dividend for natural person shareholder according to the Revenue Code, section 47 bis is as Attachment # 4.

Board of Directors' Opinion: The shareholders' meeting should acknowledge the payment of interim dividend for the first half-year operation of 2012 in the amount of 2.75 baht per share accounting to 1,448 million baht. Considering the satisfactory operating results with profit increase, the shareholders' meeting should approve the payment of dividend for 2012 operation at 6.00 baht per share, totaling 3,159 million baht and that the yearend dividend will be 3.25 baht per share, totaling 1,711 million baht which will be paid on May 3, 2013.

Voting Requirement: Resolution shall be adopted by the majority votes of shareholders present and voting.

Agenda 5 To Consider and Appoint the Auditors and to Determine the Audit Fee

General Information: Section 120 of the Public Company Act and Article 29 of the Company's Articles of Association state that the Company shall appoint the auditor and determine the audit fee at the Shareholders' Annual General Meeting. The Securities and Exchange Commission's notification on October 12, 2005 state that the listed companies should rotate their auditors every five years while the appointed auditors could come from the same audit firms as the former auditors.

Considering the qualifications of auditors and comparison of audit fees, the Board of Directors with the endorsement of the Audit Committee opines that auditors from of PricewaterhouseCoopers ABAS Limited ("PwC") should be appointed as EGCO Group's auditor. Here under are the name list of auditors, anyone of whom to be authorized to conduct the audit and express the opinions on the financial statements of the Company.

1. Mr. Somchai Jinnovart, Certified Public Accountant (Thailand) No. 3271 or,
2. Mr. Vichien Khingmontri, Certified Public Accountant (Thailand) No. 3977 or,
3. Ms. Amornrat Pearmpoonvatanasuk, Certified Public Accountant (Thailand) No. 4599

The audit fees for 2013 will be 1,787,700 baht, 644,690 baht lower than 2012.

PwC auditors will also be appointed as the auditor for the year 2013 of the Company's subsidiaries namely Khanom Electricity Generating Company Limited, EGCO Engineering and Service Company Limited, Egcom Tara Company Limited, Agro Energy Company Limited, EGCO Green Energy Company Limited, Roi-Et Green Company Limited, EGCO Cogeneration Company Limited, SPP2 Company Limited, SPP3 Company Limited, SPP4 Company Limited, SPP5 Company Limited, Theppana Wind Farm Company Limited, Chaiyaphum Wind Farm Company Limited, Yanhee EGCO Holding Company Limited, Solarco Company Limited. Klong Luang Utilities Company Limited and Banpong Utilities Company Limited.

It should be noted that PwC and the proposed auditors have neither interest nor relationship with the Company, its subsidiaries, management, major shareholders, or other related persons that may deprive their independence in discharging their duties

Board of Directors' Opinion: The selection of the auditors and audit fee has been thoroughly reviewed and endorsed by the Audit Committee, considering the qualification and experiences of the auditors and the reasonable audit fee. The shareholders' meeting should therefore approve the followings:

1. To appoint Mr. Somchai Jinnovart, Certified Public Accountant (Thailand) No. 3271 or, Mr. Vichien Khingmontri, Certified Public Accountant (Thailand) No. 3977 or, Ms. Amornrat Pearmpoonvatanasuk, Certified Public Accountant (Thailand) No. 4599 of PwC to be the Company's auditors, anyone being authorized to conduct the audit and express the opinions on the financial statements of the Company with the audit fee for year 2013 of 1,787,700 baht and the out-of-pocket expenses for audit work in Thailand of not exceeding 123,600 baht. Expenses incurred from any offshore audit work of the auditors shall be borne by the Company.
2. To authorize the Board of Directors to appoint PwC alternate certified public accountant in case of absence of the appointed auditors.
3. To authorize the Board of Directors to approve the review fee of the financial statements of any new subsidiaries, associated and joint venture companies.

Voting Requirement: Resolution shall be adopted by the majority votes of shareholders present and voting.

Agenda 6 **To Consider and Elect Directors to Replace the Retiring Directors**

General Information: Section 71 of the Public Company Act and Article 17 of the Company's Articles of Association state that one-third or the nearest number to one-third of the directors shall retire by rotation at the Shareholders' Annual General Meeting and the retiring directors may be re-elected. Five directors will retire by rotation at the annual general meeting comprising one independent director, namely Pol. Gen. Pansiri Prapawat and four directors, namely Mr. Sahust Pratuknukul, Mr. Surasak Supavitpatana, Mr. Pithsanu Tongveerakul, and Mr. Hideo Kuramochi.

The Company has invited all shareholders to recommend director nominees through its website and SET Portal but received no recommendation. The Board of Directors, with the recommendation of the Nomination and Remuneration Committee excluding directors having the conflict of interest in this election, considered the appropriate director mix as well as qualifications, experiences and expertise of the candidates to benefit the Company's operation and proposed the re-election of those five retiring directors. Names of the nominated directors are as follows:

1. Pol. Gen. Pansiri Prapawat (re-elected as Independent Director)
2. Mr. Sahust Pratuknukul (re-elected)
3. Mr. Surasak Supavititpatana (re-elected)
4. Mr. Pithsanu Tongveerakul (re-elected)
5. Mr. Hideo Kuramochi (re-elected)

The nominated director no. (1) has the qualifications that meet the definition of the Company's independent director.

Board of Directors' Opinion: The nomination of director nominees has been carefully carried out in accordance with the established process. The shareholders' meeting should re-elect those five retiring directors as mentioned above for another term. Profiles of the nominated directors as well as definition of Company's independent director are in Attachment # 5.

Voting Requirement: Resolution shall be adopted by the votes of not less than four-fifths of the total votes of shareholders attending the meeting and having voting right.

Agenda 7 To Consider and Determine the Directors' Remuneration

General Information: Article 14 of the Company's Articles of Association prescribes that directors are entitled to remuneration being salary, meeting allowance, and bonus.

The Board of Directors, with the recommendation of the Nomination and Remuneration Committee, was of the opinion that directors' remuneration should be considered upon the Company's performances, responsibilities of the Board, competitiveness with the peer companies, and the motivation to attract and retain quality directors. Considering all of the above factors, the directors' remunerations are proposed for shareholders' approval as follows.

1. Bonus : To be paid to directors in the amount of 20 million baht, equaled to 2011 approved amount, for the Board's performances from continuous growth, high recognition in good corporate governance, the increasing share price, peer companies' pay, and dividend payout ratio. Such bonus amount, to be appropriated at the Board's discretion, is 0.63% of 2012 dividend payment while the 2011 approved bonus was 0.72% of 2011 dividend payment.

2. Monthly Retainer Fee and Meeting Allowance : To be maintained as approved by the shareholders in 2012 at 30,000 baht and 10,000 baht respectively. Meeting allowance for directors absence from the meeting shall be waived. The Chairman and the Vice Chairman of the Board shall receive additional 25% and 10% of both monthly retainer fee and meeting allowance.
3. Board Committees' Remuneration : To be maintained at the same rate as approved by shareholders as follows.

Committee	Remuneration (Baht)	Meeting Allowance (Baht)
Audit Committee	20,000	20,000
Investment Committee	20,000	20,000
Nomination and Remuneration Committee	20,000	20,000
Corporate Governance and Social Responsibility Committee	-	24,000

The Chairman of each committee will receive additional 25% of remuneration

The duties and responsibilities of each Board's Committee are hereby submitted for shareholders' information as Attachment # 13.

4. The remuneration of any committee, newly established or revised during the year, shall be of the Board's discretion.
5. The President is not entitled to any directors' remuneration.

Board of Directors' Opinion: The directors' remuneration has been thoroughly considered and reviewed by the Nomination and Remuneration Committee based on all related factors. The shareholders' meeting should determine the directors' remuneration as proposed by the Board of Directors.

Voting Requirement: Resolution shall be adopted by the votes of not less than two-thirds of shareholders attending the meeting and having voting right.

Agenda 8 To Consider Other Matters (if any)

Kindly be informed that, pursuant to Section 225 of the Securities and Exchange Act, the Board of Directors resolved to determine the record date and the closing date of the share registration book for the rights to attend the Shareholders' Annual General Meeting for Year 2013 and to receive the dividend on March 21, 2013 and March 22, 2013, respectively.

You are cordially invited to attend the Meeting on the date, time and place specified above. In order to facilitate the shareholders, the registration will be opened from 12.00 noon until the meeting time. Shareholders who are unable to attend the Meeting and wish to appoint the proxy to attend the Meeting and vote on their behalf, please use the proxy form as Attachment # 6. Please also note that the notice of the Shareholders' Annual General Meeting for Year 2013 including relevant information and the proxy form are publicized on the Company's website www.egco.com. Shareholders may choose to appoint one of the five independent directors of the Company as their proxy. Profiles of such five independent directors, namely (1.) Mr. Thanapich Mulapruk, Independent Director and the Chairman of Audit Committee, (2.) Mr. Ponsorn Kunanusorn, Independent Director and Member of Audit Committee, (3.) Mr. Pasan Teparak, Independent Director and Member of Audit Committee (4.) Mr. Sorajak Kasensuvan, Independent Director, Member of Nomination and Remuneration Committee and the Chairman of Corporate Governance and Social Responsibility and (5.) Mr. Phaiboon Siripanoosati, Independent Director, Member of Nomination and Remuneration Committee and Member of Corporate Governance and Social Responsibility Committee, are attached as Attachment # 12 and all of them have no conflict of interests over the agendas of the meeting except Agenda 7 regarding directors' remuneration.

Shareholders are required to kindly comply with the conditions and procedures on meeting registration, proxy appointment and voting as set forth in Attachment # 7 and please bring along the registration form Attachment # 8 for speedy registration process.

In the case that you have any questions or enquiries on the meeting agendas, please forward your questions to directors@egco.com or through facsimile number 0 2955 0956 ext. 5020-5 in advance so that the Company can declare and/or supply additional information at the Meeting to protect the best interest of the shareholders. Shareholders' meeting location map is also attached as Attachment # 14 as well as the Shareholder's Guide containing information on dividend, share registration and share certificates, annual general meeting and communication channel as Attachment # 15.

Yours faithfully,



Sahust Pratuknukul
President



Corporate Secretary Division
Tel. 0 2998 5020-5

Remark: The shareholder can request for attending the shareholder's annual general meeting ahead of time via IVR system of Thailand Securities Depository Co., Ltd (TSD), until three days prior to the meeting date, the steps of which are as follows:

- 1) Call TSD Center : Tel. 0 2229 2888
- 2) Press 9 for registration to shareholders' meeting
- 3) Press code number in fourteen digits (First 4 digits is 0465/the next 10 digits is shareholders' registration no. which appears on the Registration Form)
- 4) Confirm code number
- 5) Result will be informed by IVR system

Note : An English version of the Notice of Shareholders' 2013 Annual General Meeting has been prepared from the Thai version. In the event of a conflict or a difference in interpretation between the two languages, the Thai version shall prevail.