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## Proxy Form B.

Written at .....

Date : ..... Month : ..... Year : .....

(I) I, ....., of .....  
Nationality, residing at No. .... Road, Tambon/Khwaeng .....  
Amphoe/Khet ....., Changwat ....., Postcode: .....

(II) Being a shareholder of Pico (Thailand) Public Company Limited, holding ..... shares  
in total and having ..... votes as follows :

Ordinary Shares, equal to ..... votes

Preference Shares, equal to ..... votes

(III) Do hereby grant proxy to :

[ ] ..... years of age,  
residing at No. .... Road, Tambon/Khwaeng .....  
Amphoe/Khet ....., Changwat ....., Postcode: .....; or

[ ] Mr. Chaiyod Bunyagidj, 58 years of age, residing at No. 24/287, Moo 7, Rungreung 4 Village, Pracharath  
5 Road, Taladkhwan Sub-district, Muang District, Nonthaburi, Postcode : 11000;

[ ] Mr. Sern Vithespongse, 59 years of age, residing at No. 67/129, Soi Ruamrudee, Ploenchit Road,  
Lumpini, Pathumwan, Bangkok, Postcode : 10330;

[ ] Mrs. Sasitorn Phongsathorn, 55 years of age, residing at No. 21/19, Ploenchit Road, Khwaeng Lumpini,  
Khet Pathumwan, Bangkok, Postcode: 10330;

provided only one of them will act as my representative to be present and vote on my behalf at the 2013  
Annual General Meeting of Shareholders to be held on Wednesday, February 20, 2013, at 10.00 a.m., at  
Dusit Princess Srinakarin, Room Srinakarin 2, No.53 Srinakarin Road, Nongbon Subdistrict, Pravet District,  
Bangkok, or at the Meeting which may be adjourned to some other day, place and time.

(IV) I hereby grant proxy to the proxy holder to vote on my behalf at this meeting, as set out as follows :

- Agenda 1: To adopt the minutes of the 2012 Annual General Meeting of Shareholders
  - (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
  - (b) The proxy holder shall vote in accordance with my intention as follows:
    - For                       Against                       Abstention
  
- Agenda 2: To acknowledge the reports of Board of Directors and operating results for the fiscal year 2012
  - (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
  - (b) The proxy holder shall vote in accordance with my intention as follows:
    - For                       Against                       Abstention
  
- Agenda 3: To adopt statements of financial position and the statement of comprehensive income for the year ended October 31, 2012
  - (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
  - (b) The proxy holder shall vote in accordance with my intention as follows:
    - For                       Against                       Abstention
  
- Agenda 4: To acknowledge the interim dividend paid during the year
  - (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
  - (b) The proxy holder shall vote in accordance with my intention as follows:
    - For                       Against                       Abstention
  
- Agenda 5: To consider and approve the allocation of profit for the fiscal year 2012 for distribution of legal reserve, and the additional dividend payment in form of ordinary share dividend and cash dividend
  - (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
  - (b) The proxy holder shall vote in accordance with my intention as follows:
    - For                       Against                       Abstention

- Agenda 6: To consider and approve the decrease of the registered capital of the company by eliminating its registered but unissued ordinary share, and the amendment of clause 4 of the Memorandum of Association of the company in accordance with the decrease of the registered capital
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention
- Agenda 7: To consider and approve the increase of the registered capital of the company and the amendment of clause 4 of the Memorandum of Association of the company in accordance with the increase of the registered capital
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention
- Agenda 8: To consider and approve the increased shares allocation for the ordinary share dividend payment
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention
- Agenda 9: To consider and approve election of directors in replacement of those who are retired by rotation
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- Appointment of the whole group of directors
- For                       Against                       Abstention
- Appointment of an individual director
- Name of Director: Mr. Pised Chungyampin
- For                       Against                       Abstention
- Name of Director: Mr. Silchai Kiatpapan
- For                       Against                       Abstention

- Agenda 10: To consider and approve the directors' remuneration for the year 2013
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention
- Agenda 11: To consider and approve appointment of auditors and fix his / her remuneration for the year 2013
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention
- Agenda 12: Other business (if any)
- (a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.
- (b) The proxy holder shall vote in accordance with my intention as follows:
- For                       Against                       Abstention

(V) If the casting of votes by the proxy holder on any agenda item is not as specified in this Proxy Form, it shall be deemed that those votes have been cast improperly and that they have not been cast by me as a shareholder.

(VI) In the event that I have specified no intention to vote on any agenda item or have specified an unclear intention unclearly or that the meeting considers or pass a resolution on any other matter than those specified above, and that there is a change in or an addition to any fact, the proxy holder shall have the right to consider and pass a resolution on it on my behalf as she/he thinks fit.

(VII) Any business transacted by the proxy holder at the meeting, except in the event the proxy holder casts no vote as I have specified in the Proxy Form, shall be deemed to be transacted by myself in every respect.

Signature ..... Proxy Grantor  
( )

Signature ..... Proxy Grantor  
( )

Signature ..... Proxy Grantor  
( )

Signature ..... Proxy Grantor  
( )

Notes:

1. The shareholder granting proxy shall grant proxy to only one proxy holder to be present and vote at the meeting. The shares cannot be distributed to many proxy holders to vote separately.
2. For the item on the election of the directors, the whole group of directors or an individual director can be elected.
3. In the event there are more agenda items to be considered than those specified above, the Proxy Grantor can specify them in a rider as attached to the Proxy Form B.

## Rider to Proxy Form B.

Grant of proxy as a shareholder of Pico (Thailand) Public Company Limited

At the 2013 Annual General Meeting of Shareholders to be held on Wednesday, February 20, 2013, at 10.00 a.m., at Dusit Princess Srinakarin, Room Srinakarin 2, No.53 Srinakarin Road, Nongbon Subdistrict, Pravet District, Bangkok, or at the Meeting which may be adjourned to some other day, place and time.

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention

Agenda Item

(a) The proxy holder shall have the right to consider the matter and pass a resolution on my behalf in every respect as she/he thinks fit.

(b) The proxy holder shall vote in accordance with my intention as follows:

For                       Against                       Abstention