

(TRANSLATION)

April 8, 2010

Re: Invitation for Annual General Shareholder Meeting for Year 2010

To: Company Shareholders

- Enclosures:
1. Copy of a Minute of Annual General Shareholder Meeting for year 2009
  2. Copy of Annual Report 2009
  3. Information of Director Candidate
  4. Articles of Association of the Company regarding General Meeting of Shareholders
  5. Proxy Form
  6. List of Documents required for registration to attend the Meeting
  7. Dusit Thani Hotel Map

BEC World Public Company Limited (“Company”) will arrange Annual General Shareholder Meeting for year 2010 to be held on Wednesday, April 28, 2010 at 2.00 p.m. at the Vimarn Suriya Room, Dusit Thani Hotel, No.946 Rama IV Road, Silom, Bangrak, Bangkok, to consider the following agendas:

**1<sup>st</sup> Agenda:** Considering to Certify the Minutes of Annual General Shareholder Meeting for year 2009

Meeting Information: The Annual General Shareholder Meeting for the year 2009 was held on 29 April, 2009. The Company has made the minute of shareholder meeting and already submitted such minute to the SET and MOC within 14 days after the meeting is completed. The Company has also distributed details of such minute on company website [www.becworld.com](http://www.becworld.com), enabling all shareholders and related persons to consider correctness of material contents of such documents. As of now, there has been no objection against the correctness of such minute. Copy of a minute of Annual General Shareholder Meeting for year 2009 is enclosed as supporting documents for 1<sup>st</sup> agenda.

Board Decision: After considering the above, the Board of Director opines that the shareholder meeting should certify the said minute.

**2<sup>nd</sup> Agenda:** To Acknowledge the Board of Director Report

Meeting Information: The Board of Director report regarding company operation in 2009 has been shown in Annual Report 2009 and for convenience of all shareholders, a copy of such Annual Report 2009 is also enclosed as supporting document for 2<sup>nd</sup> agenda.

Board Decision: The Board of Director opines that it is supposed to present the said company operation report in shareholder meeting 2010 for their acknowledgement.

**3<sup>rd</sup> Agenda: Considering to Approve the Balance Sheet and Income Statement for the Fiscal Year as of December 31, 2009**

Meeting Information: According to Articles of Association of the Company, the Board of Director has to prepare the balance sheet and income statement at the end of fiscal year for company auditor examination and consideration before submitting for AGM approval. The balance sheet and income statement for the year ended December 31, 2009 including its explanation, analysis report of management division have been shown in Annual Report 2009 and already sent to all shareholders together with invitation letters for shareholder meeting.

Board Decision: The Board of Director opines that the balance sheet and the income statement for the year ended December 31, 2009 as already audited and reported without qualified opinion by the auditor shall be approved by the shareholder meeting.

**4<sup>th</sup> Agenda: Considering to Approve Profit Allocation and Dividend Payment for year 2009**

Meeting Information: In 2009, BEC group had net profit, being equity of the Company's shareholders, at the amount of Baht 2,634,671,292.- (Two Thousand Six Hundred Thirty Four Million Six Hundred Seventy One Thousand Two Hundred Ninety Two Baht) in accordance with, the Company's separate financial statement, it shows net profit in the amount of Baht 2,595,943,838.- (Two Thousand Five Hundred Ninety Five Million Nine Hundred Forty Three Thousand Eight Hundred and Thirty Eight Baht) after deducting the dividend payment. paid during the year 2009, i.e., dividend payment for the operating result of 2008 at Baht 0.75 per share and interim dividend payment for 2009 at Baht 0.50 per share, totally Baht 2,500,000,000.- (Two Thousand and Five Hundred Million Baht), plus the unallocated accumulative profit for the previous years in the amount of Baht 1,836,306,035.- (One Thousand Eight Hundred Thirty Six Million Three Hundred Six Thousand and Thirty Five Baht), the total remaining unallocated profit is Baht 1,932,249,873.- (One Thousand Nine Hundred Thirty Two Million Two hundred Forty Nine Thousand Eight Hundred and Seventy Three Baht).

The Company has customary payment policy to pay dividend at least 90% of net profit to the shareholders as shown in consolidated financial statement and under such practice, the Company will pay dividend for 2 times per year, i.e., interim dividend payment upon informing public about operating result in second quarter of each year, and annual dividend payment as approved by annual general shareholder meeting.

Board Decision: The Board of Director opines that the profit allocation and the final dividend payment for the year 2009 shall be approved by the shareholder meeting 2010 as: allocating for additional dividend for all shareholders regarding Company operating result in

2009, at the rate of Baht 0.80 per share, totally, Baht 1,600,000,000.- (One Thousand and Six Hundred Million Baht), plus interim dividend payment paid on 10 September 2009, at the rate of Baht 0.50 per share. In conclusion, the Company will pay dividends for all shareholders regarding all operating results in 2009 at the rate of Baht 1.30, totally, Baht 2,600,000,000.- (Two Thousand and Six Hundred Million Baht), equivalent to 98.68% of net profit of consolidated financial statements. After deducting such dividend payment, the remainings for unallocated profit is Baht 332,249,873.- (Three Hundred Thirty Two Million Two Hundred Forty Nine Thousand Eight Hundred and Seventy Three Baht) as stated in the separate financial statement of the Company and Baht 2,246,380,253.- (Two Thousand Two Hundred Forty Six Million Three Hundred Eighty Thousand Two Hundred and Fifty Three Baht) as stated in consolidated financial statement. The dividend payment shall be made within 26 May 2010 from the Company's net profit after deducting corporate income tax at the rate of 30 percent.

**5<sup>th</sup> Agenda: Considering Replacement of Directors by Rotation Retire**

Meeting Information: According to Articles of Association of the Company, the Company shall have at least 5 directors and one-third of all directors shall be due by rotation retire at the Annual General Shareholder Meeting. The directors who serve the Company for the longest period are due by rotation retire and could be re-elected for another term by the shareholder meeting.

As of now, there are 12 directors of the Company. In 2009, there are 4 directors who are due by rotation retire as follows: Mr.Arun Ngamdee, Mr.Pratham Rangsimaporn, Mr.Manit Boonprakob and Mr.Matthew Kichodhan.

The Nominating Committee is of the view that the above retired directors, have proper qualifications, i.e., good ability, versatile, keen in business area, therefore, the Meeting should re-elect such 4 directors for another term. Their personal background and experience are presented in the supporting documents for 5<sup>th</sup> agenda.

Board Decision: The Board of Director opines that the meeting should re-elect Mr.Arun Ngamdee, Mr.Pratham Rangsimaporn, Mr.Manit Boonprakob and Mr.Matthew Kichodhan, who are due by rotation retire as directors for another term.

**6<sup>th</sup> Agenda: Considering Appointment of 2 Additional Independent Directors**

Meeting Information: Due to current structure of Board of Director of the Company does not formally comply with the SEC's Regulations, the Company shall have independent director at least 1/3 of total directors but not less than 3 persons.

Based on such law, the current Board of Director of the Company consists of 12 directors and 3 of them are independent directors. Therefore, the ratio of independent director does not formally comply with the rules. The Company is required to appoint 2 more independent directors , i.e., independent directors shall be 5 persons, being at least 1/3 of total directors, totally 14 directors.

After 2 meetings of Nominating Committee during the beginning of this year, the Committee agreed to nominate 1. Mr. Chansak Fuangfu and 2. Somchai Boonnamsiri to be the new directors to be proposed in the shareholder meeting 2010 for further appointment as independent directors of the Company. These 2 persons have complete qualification according to Public Company Act and they have experience and expertise in the same business area as the Company that could support the Company's development. In addition, they are also qualified under definition of "*Independent Director*" of Company, i.e., neutral and independent to express their opinions, holding less than 1 percent of the Company's shares, having no management responsibilities in the Company or its subsidiaries, being independent from the management team and shareholders who are involved in management, having no relation or receiving any benefits from the management, major shareholders or controlling parties, holding no material business relationship with the Company which may influence his ability to remain independent, and not had been employed by any corporate entity with fixed salary during the last 2 years before the appointment. Their personal background and experience are presented in the supporting documents for 6<sup>th</sup> agenda

Board Decision: The Board of Director agrees to propose 1. Mr. Chansak Fuangfu and 2. Mr. Somchai Boonnamsiri to the shareholder meeting for appointing them as independent directors of the Company.

**7<sup>th</sup> Agenda: Considering Director Remuneration for the Year 2010**

Meeting Information: According to the Articles of Association of the Company, the director has the right to receive some remunerations, i.e., salary, reward, meeting allowance, allowance, bonus, welfares and other remunerations in the same manner. However, the Company makes payment only meeting allowance and bonus to its directors.

Board Decision: The Board of Director opines that the Meeting should fix the remuneration for director and sub-committee member for 2009 at the same rate as follow:

**A. The meeting allowance should fix at the same rate of the previous year as follow:**

- For the Chairman of the Board of Director shall be fixed at Baht 15,000.- (Fifteen Thousand Baht) per each meeting.

- For other directors shall be fixed at Baht 10,000.- (Ten Thousand Baht) for each person per each meeting.

- For any sub-committee member shall be fixed at Baht 10,000.- (Ten Thousand Baht) for each person per each meeting.

The total meeting allowance of the year 2010 shall be limited to, but not exceeding, Baht 1,500,000.- (One Million and Five Hundred Thousand Baht), the same rate as the previous year.

B. **Compensation** at the amount of Baht 18,000,000.- (Eighteen Million Baht). All directors, by their own discretion, will allocate and use this budget as deemed appropriate.

The reason and necessity for adjusting the remuneration for 2010 for Baht 3,000,000.- (Three Million Baht) or 20% are subject to this new Company's structure by appointing 2 additional independent directors according to regulations of Capital Market Supervisory Board.

**8<sup>th</sup> Agenda: Considering the Appointment of Auditor and Auditing Fee for the Year 2010**

Meeting Information: The Audit Committee has been assigned by the Board of Director to select and propose the appointment of auditor including the remuneration. The Audit Committee recommended the Board of Director to nominate Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196, who certified the Company's financial statement for 4 years consecutively since 2006, and/or Mr. Apiruk Ati-anuwat CPA# 5202 of Dr. Virach & Associates Office, the prior auditor, to be the auditor of the Company group for the fiscal year 2010, to be the auditor of the Company group due to their abilities, expertise and reliability.

The shareholder meeting 2009 approved auditing fee at Baht 5,505,000.-. (Five Million Five Hundred and Five Thousand Baht) The actual auditing fee paid by the Company group in 2009 is Baht 5,563,000.- (Five Million Five Hundred and Sixty Three Thousand Baht) which is Baht 58,000 (Fifty Eight Thousand Baht) higher than the amount approved. This is due to the restructure of 5 subsidiary companies as follows: The board of directors of subsidiary companies has resized their business volume for New World Production Company Limited and BECi Corporation Limited. Thai Audiotex Service Limited has ceased its operation to prepare for liquidation procedure, causing reduction to the volume of services for audit and review and their auditing fee will be lower, accordingly. However, during 2009 The board of directors of subsidiary companies also considered restructure for 2 inactive companies, (1) BEC-Tero Exhibitions Limited, to arrange for reality show for performance competition via television, which was renamed to "Have A Good Dream Company Limited", and (2) BEC-Tero Arsenal Company Limited, to sale advertisement on mobile phone, which was renamed

to “BEC-Tero ComCom Company Limited. Due to such additional work, the auditor, therefore, requested for additional auditing fee exceeding the approved amount for at Baht 58,000.- (Fifty Eight Thousand Baht) This is for acknowledgement by the meeting.

For the fiscal year 2010, the auditing fee should be fixed at the amount of Baht 5,795,000.- (Five Million Seven Hundred and Ninety Five Thousand Baht), which is larger than last year Baht 232,000.- (Two Hundred and Thirty Two Thousand Baht) or 4.17% from the prior year. Based on such amount, the auditing fee for the Company is Baht 1,290,000.- (One Million Two Hundred and Ninety Thousand Baht) higher than the previous year for Baht 40,000.- (Forty Thousand) or at the rate of 5.56%. The additional auditing fee causes from additional work due to restructure and expansion of business of the Company group.

Board Decision: The Board of Director opines that Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, of Dr. Virach & Associates Office, should be appointed as the Company’s auditors for the fiscal year 2010, and the meeting should fix the auditing fee for the Company group at the amount of Baht 5,795,000.- (Five Million Seven Hundred and Ninety Five Thousand Baht), higher than last year Baht 232,000.- (Two Hundred and Thirty Two Thousand Baht) or 4.17% from the prior year. Based on such amount, the auditing fee for the Company is Baht 1,290,000.- (One Million Two Hundred and Ninety Thousand Baht) higher than the previous year for Baht 40,000.- (Forty Thousand) or at the rate of 3.2%. The additional auditing fee causes from additional work due to restructure and expansion of business of the Company group.

The Company fixed the Record Date on April 7, 2010 and the Company's share register book will be closed on April 8, 2010 to determine the names of the shareholders who are entitled to attend and vote in the General Shareholder Meeting 2010 and to receive the dividends in accordance with Section 225 of the Securities and Exchange Act of 1992. Please note that the dividend payment is subject to further approval by the shareholder meeting.

We would appreciate if you could attend the meeting on the day and at the time and place, so indicated.

Yours faithfully,

BEC World Public Company Limited

-Signature-

(Mr. Vichai Maleenont)

Chairman of the Board