



We care

Mega Lifesciences

Annual General Meeting

10 April 2015

Human Wellness

Agenda No. 1.1

Message from the Chairman to the Meeting

- This agenda is for acknowledgement and no casting of vote.

[CORPORATE VIDEO]

Agenda No. 1.2

Message from the CEO & Chief Coach to the Meeting

- This agenda is for acknowledgement and no casting of vote.

Performance Highlights (Consolidated) – FY2014

Operating revenue for FY14 was THB 7,730mn and net profits came in at THB 548mn.

1. Revenue:

- a) **Overall operating revenue** grew by 9.9%, year-on-year in FY14, mainly driven by Maxxcare™ business which was up by 17.9%.
- b) **Mega We Care™ revenue** grew at 5.4%, year-on-year in FY14 despite the slowdown in Thailand, and a decline in Ukraine and Peru.
 - I. Change in business model resulted decline in Peru, while the in-market demand remained unchanged.
 - II. SEA grew by 8.3%, year-on-year in FY14 while Africa was up by 17.6%.
 - III. We launched 20 new unique products in FY14
- c) **Maxxcare™ revenue** in FY14 was higher by 17.9% over FY13. Growth was mainly driven by Myanmar.
 - I. We added 4 new principals in Myanmar, 2 in Vietnam and 3 in Cambodia, during FY14.
 - II. We saw discontinuance of one principal in Myanmar in 4th quarter FY14, which will continue to impact the revenue till 3Q15 with limited impact on bottom line.

2. Gross profits:

- a) Overall gross margins in FY14 was 40.3% compared to 42.1% in FY13. Slight decline in FY14 gross margins was a result of change in revenue mix and additional overheads from capacity expansion.
- b) Our segmental gross margins largely remained maintained in FY14; Mega We Care™, was over 62%, we expect margins to improve as the demand for Mega We Care™ products picks up. Maxxcare™ gross margin was above 21%.

Performance Highlights (Consolidated) – FY2014

3. **SGA expenses** was 32.1% of our operating revenue in FY14 compared to 31.8% in FY13. Our SGA expenses for FY14 included spending towards build Africa program and expansion of logistics resource in Myanmar.
4. **Net profits** in FY14 was THB 548mn, down by 12.2% year-on-year, given the lower growth in Mega We Care™ branded products revenue, extra overheads from the capacity expansion, and spending towards business expansion activities in Africa and Myanmar.
5. **Operating cash flows** in FY14 came in at THB 614mn, an increase of THB 31.9% over FY13, mainly a result of improvement in working capital cycle.
6. **Dividends** declared for FY4 was THB 302.8mn (including an interim dividend of Baht 86.5mn) accounting for 55.3% of the consolidated net profits.
7. **We continued making improvements** to our manufacturing facilities in Thailand and Australia in FY14. With enhanced capacity in Thailand and process streamlining and cost optimization measures undertaken, benefits are expected to accrue in the ensuing years.
8. **Investments continued in latest information technology**, keeping us ahead of peers in our key markets.
9. **A strong balance sheet** with a net cash of THB 714mn, and capital gearing of 0.14 times.

With Thailand showing signs of recovery, problems in Africa easing down and no further deterioration expected in Ukraine and Peru, we believe the worst is over and expect to see improvement in Mega We Care™ revenue.

- **Existing product portfolio** of 222 unique formulations translating into 781 product registrations across the world.
- **A Strong pipeline** of 69 products under registrations and 91 products under development. More than 20 new products expected to be launched in 2015; Nutra (7) Prescription (more than 12) and OTC(1).

Agenda No. 2

To consider and certify the Minutes of the 2014 Annual General Meeting of Shareholders held on April 11, 2014

- The Meeting is proposed to certify the Minutes of the 2014 Annual General Meeting of Shareholders held on April 11, 2014
- To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

อยู่ระหว่างการรวบรวมและนับผลคะแนน

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ท่านที่ต้องการลงคะแนนไม่เห็นด้วยหรืองดออกเสียง กรุณายกมือ

Please raise your hand to indicate your abstention or disagreement

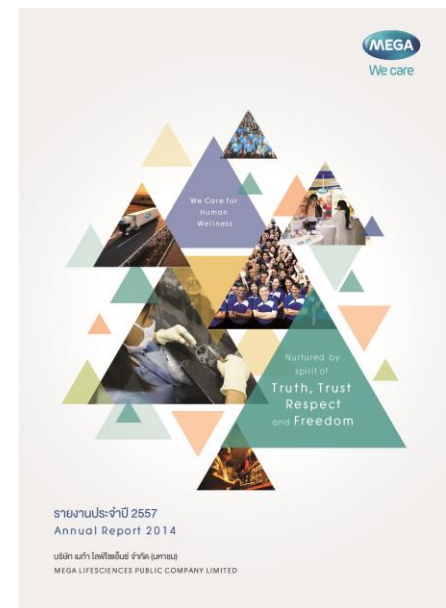
เพื่ออนุมัติวาระนี้ มติในวาระนี้จะต้องได้รับการอนุมัติด้วยคะแนนเสียงข้างมากของผู้ถือหุ้นซึ่งมาประชุมและออกเสียง
ลงคะแนน โดย**ไม่นับ**ผู้ที่งดออกเสียงเป็นฐานในการนับคะแนน

To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 3

To acknowledge the report on the result of the Company's and its subsidiaries' business operations for the year ended December 31, 2014

- The Company has prepared the 2014 Annual Report and sent to the shareholders together with the notice of this Meeting and posted on the Company's website.
- This agenda is for acknowledgement and no casting of vote.



Agenda No. 4

To consider and approve the statement of financial position and profit and loss statement of the Company for the year ended December 31, 2014

- The Meeting is proposed to consider and approve the statements of financial position and profit and loss statement of the Company for the year ended December 31, 2014, as audited by KPMG Phoomchai Audit Limited, the Company's auditor, and reviewed by the Audit Committee
- To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 4

The financial highlights of the statement of financial position and profit and loss

Description	Consolidated Financial Statements		Company's Financial Statements	
	2014	2013	2014	2013
Total Assets (Sin-sap-ruam)	6,722.4	6,550.9	3,762.2	3,531.4
Total Liabilities (Nee-sin-ruam)	2,744.2	2,858.3	685.6	848.1
Total Equity (Suan-kong-phoo-tue-hoon-ruam)	3,978.3	3,692.6	3,076.6	2,683.4
Total Revenues (Rai-dai-ruam)	7,767.9	7,098.5	2,598.7	2,410.1
Net Profits for the Year (Kum-rai-sam-rub-pee)	547.8	624.0	631.7	784.5
Net Profits Attributable to: (Karn-bang-pun-kum-rai)				
Owners Suan-tee-pen-kong-bo-ri-sat-yai)	547.9	624.0	631.7	784.5
- Non controlling interests (Suan-tee-pen-kong-suan-dai-sia-tee-mai-mee-am-naj-kuab-koom)	(0.0)	0.0	-	-
Issued and Paid Up capital (Toon-tee-ok-cham-ra-laew)	432.6	432.6	432.6	432.6
Issued & Paid Up capital (No. of Shares) (Hoon-sa-mun)	865.2	865.2	865.2	865.2
Earnings per share (Thai Baht) (Kam-rai-tor-hoon)	0.63	0.84	0.73	1.05

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ท่านที่ต้องการลงคะแนนไม่เห็นด้วยหรืองดออกเสียง กรุณายกมือ

Please raise your hand to indicate your abstention or disagreement

เพื่ออนุมัติวาระนี้ มติในวาระนี้จะต้องได้รับการอนุมัติด้วยคะแนนเสียงข้างมากของผู้ถือหุ้นซึ่งมาประชุมและออกเสียง
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To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 5

To acknowledge the paid interim dividend for the year ended December 31, 2014

- The Meeting is proposed to acknowledge the payment of the interim dividend already paid in 2014 in the total amount of Baht 86.5 million which has already been paid on a base of 865,248,608 shares at Baht 0.10 per share.

Dividend details	2014		
	No. of Shares	DPS (Thai Baht per share)	Total (Thai Baht)
Interim Dividend 1	865,248,608	0.10	86,524,861
Total Dividend (excl. Final Dividend)			86,524,861

- This agenda is for acknowledgement and no casting of vote.

Agenda No. 6

To consider and approve the allocation of profit and payment of final dividend of Baht 0.25 per share according to the operation results in the year ended December 31, 2014

Please find below a comparison with the previous year's dividend

Dividend details	2014			2013		
	No. of Shares	DPS (Thai Baht per share)	Total (Thai Baht)	No. of Shares	DPS (Thai Baht per share)	Total (Thai Baht)
Interim Dividend 1	865,248,608	0.10	86,524,861	6,773,099	49.2143	333,333,333
Interim Dividend 2	-	-	-	735,461,200	0.065	47,804,985
Interim Dividend 3	-	-	-	735,461,200	0.7689	565,498,096
Final Dividend	865,248,608	0.25	216,312,152	865,248,608	0.18030	156,004,324
Total Dividend	865,248,608	0.35	302,837,013			1,102,640,738

- To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.



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Agenda No. 7

To consider and approve the election of the Company's directors to replace those who must retire by rotation

- The Meeting is proposed to consider and approve the election of three directors who will retire by rotation at the Annual General Meeting of Shareholders of the Company for 2015 and are recommended to be re-appointed for another term of office, as follows:
 1. **Mr. Alan Kam as the Independent Director and Chairman of Audit Committee**
 2. **Mr. Manu Sawangjaeng as the Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee; and**
 3. **Mr. Meechai Viravaidya as the Independent Director and Chairman of Board of Directors**
- To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 7.1

Mr. Alan Kam

นายอลัน แคม

Independent Director and
Chairman of Audit Committee

กรรมการอิสระ
และประธานกรรมการตรวจสอบ

Education

- BSBA & MBA, Finance – University of Denver, U.S.A.
- IOD Training DCP No. 39/2004 , IOD Training CSR No. 1/2006 ,
IOD Training CDC No. 2/2008 , IOD Training CGI No. 0/2014

Experience in the Past 5 Years

- 2013 - Present : Director, Independent Director and Chairman of the Audit Committee,
Mega Lifesciences PCL / Manufacture and distribute nutraceutical and pharmaceutical products
- Present : Director, Cal-Comp Holdings (Brazil) . Sao Paulo, Brazil
- 2013 - Present : Director and Chairman of the Investment Committee, Nambawan Super Limited /
Trustee of the Public Officers Superannuation Fund, Papua New Guinea.
- 2012 - Present : Chairman of the board of Directors, Krungsri Asset Management Co.,Ltd /
Mutual fund and private fund management
- 2008 - Present : Principal, Libertas Compaany Co.,Ltd. / Consulting service
- 2000 - Present : Independent Director and Chairman of the Audit Committee, Cal-Comp Electronics (Thailand) PCL /
Electronic products production.
- 2005 – 2008: CEO, Manulife Asset Management / Securities business typed as mutual fund and private fund management

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Agenda No. 7.2

Mr. Manu Sawang-Jaeng

Independent Director and
Chairman of Nomination &
Remuneration Committee

นายมนู สว่างแจ้จ

กรรมการอิสระ กรรมการตรวจสอบ
และประธานกรรมการสรรหาและ
พิจารณาค่าตอบแทน

Education

- Pfizer Leadership Development Program, Harvard Business School (2003)
- MBA, The National Institute of Development Administration (NIDA) in 2002
- M Sc (Marketing), Thammasat University in collaboration with Gothenburg University in 1992
- IOD Training RCC No. 16/2013 , IOD Training DCP No. 170/2013

Experience in the Past 5 Years

- 2013 - Present : Director, Independent Director and Member of the Audit Committee and Chairman of Nomination and Remuneration Committee, Mega Lifesciences PCL / Manufacture and distribute nutraceutical and pharmaceutical products
- 2006-2012 : Country Manager for Thailand and Indochina, Pfizer (Thailand) Limited
- Till Dec 2012: Senior Advisor of Pfizer Thailand, Pfizer (Thailand) Limited



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Agenda No. 7.3

Mr. Mechai Viravaidya

Chairman and Independent
Director

นายมีชัย วีระไวทยะ

ประธานกรรมการ และกรรมการอิสระ

Education

- Honorary Doctorate of Community Development (1997) Khon Kaen University, Thailand
- Fellows (HONORISCAUSA) of the Australasian Faculty of Public Health Medicine (1995) of the Royal Australasian College of Physicians
- Honorary Doctorate of Laws (1993) The University of Melbourne, Australia
- Honorary Doctorate of Population and Development (1992) The National Institute of Development Administration (NIDA), Thailand
- Honorary Doctorate of Science in Health Education (1991) Srinakarinwirot University Prasarnmit, Thailand
- Honorary Doctorate of Medicine (1989) Monash University, Melbourne, Australia
- Honorary Doctorate of Information Science (1989) Ramkhamhaeng University, Thailand
- Honorary Doctorate of Social Sciences (1983) Mahidol University, Thailand
- Bachelor of Commerce, Melbourne University, Australia (1964)

Experience in the Past 5 Years

- 2013 - Present : Chairman and Independent Director, Mega Lifesciences PCL /
Manufacture and distribute nutraceutical and pharmaceutical products
- Present : Chairman of the foundation, MechaiViravaidya Foundation / Non profit organization

อยู่ระหว่างการรวบรวมและนับผลคะแนน

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To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 8

To consider and approve the determination of the directors' remuneration

- The Nomination and Remuneration Committee had considered and determined the directors' remuneration by using the current applicable criteria to consider the remuneration from the size of business and the responsibilities of the Board in comparison with other companies with the same range of market capitalization and listed on the Stock Exchange of Thailand The Nomination and Remuneration Committee then recommended that the remuneration policy remain unchanged.
- To approve this matter, a resolution must be passed by a vote of not less than two-thirds of the shareholders who attend the meeting, including the abstained votes in the calculation base.

Agenda No. 8

The Board deemed appropriate to propose the Meeting to consider and approve the determination of directors' remuneration for 2015, as recommended by Nomination and Remuneration Committee, and approved by the Board to be paid on quarterly basis as follows:

Name of Director	Remuneration 2015 (per annum)	Remuneration ¹ 2014 (per annum)
Mr. Mechai Viravaidya ²	Baht 2,000,000	Baht 2,000,000
Mr. Alan Kam	Baht 1,200,000	Baht 1,200,000
Mr. Manu Sawang-Jaeng	Baht 1,040,000	Baht 1,040,000
Mr. Thor Santhisiri	Baht 800,000	Baht 800,000
Mr. Kirit Shah	Baht 600,000	Baht 600,000
Ms. Ishaan Shah	Baht 600,000	Baht 600,000
Ms. Sameera Shah	Baht 600,000	Baht 600,000
Mr. Shiraz Erach Poonevala	Baht 600,000	Baht 600,000
Mr. Vivek Dhawan	-	-
Mr. Thomas Abraham	-	-

- Remark:
1. Mr. Vivek Dhawan and Mr. Thomas Abraham, both declined to receive remuneration.
 2. The Company agreed to pay Mr. Mechai Viravaidya's remuneration to the Mechai Pattana School on his behalf towards scholarships.

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มาประชุม โดยนับผู้ที่งดออกเสียงเป็นฐานในการนับคะแนนด้วย

To approve this matter, a resolution must be passed by a vote of not less than two-thirds of the shareholders who attend the meeting, **including** the abstained votes in the calculation base



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Agenda No. 9

To consider and approve the appointment of auditors and determination of the audit fee of the Company and its subsidiaries for the year ended December 31, 2015

- The Audit Committee had considered the qualifications of three auditors in terms of their performance and independence, as well as, the remuneration, and expressed their opinions to the Board to propose the appointment of Ms. Orawan Chunhakitpaisan or Mr. Vairoj Jindamaneepitak, or Mr. Ekkasit Chuthamsatid from KPMG Phoomchai Audit Ltd. as the auditor of the Company and its subsidiaries' (located in Thailand) in 2015. The Audit Committee also proposed that the 2015 audit fee should be amounted to Baht 8.08 Million (same as previous year) and other expenses as per actual but not exceeding 5% of the audit fee.
- To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes, **excluding** the abstained votes from the calculation base.

Agenda No. 9

The Board deemed appropriate to propose the Meeting to consider and approve the appointment of auditors and determination of the audit fee of the Company and its subsidiaries (located in Thailand) for the year ended December 31, 2015, as reviewed and recommended by the Audit Committee, and approved by the Board, and one of the following auditors may audit and provide opinions on the Company financial statements for the year ended December 31, 2015.

No.	Name-Surname	CPA Registration number
1	Ms. Orawan Chunhakitpaisan	6105
2	Mr. Vairoj Jindamaneepitak	3565
3	Mr. Ekkasit Chuthamsatid	4195

The Board also deemed appropriate to propose that the Meeting to consider and approve the remuneration for 2015 quarterly reviews and annual audit which is illustrated in the table below:

Types of Fees	2015 (Baht million)	2014 (Baht million)
The Company		
1. Audit Fee		
- Annual audit fee and quarterly review fee	4.02	3.94
- Other expenses	-	-
2. Non-Audit Fee		
2.1 IPO related	-	-
2.2 Other matters	-	1.12
Subsidiaries		
1. Audit Fee		
- Annual audit fee and quarterly review fee	4.06	4.14
- Other expenses	-	-
2. Non-Audit Fee		
	-	-



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ลงคะแนน โดย**ไม่นับ**ผู้ที่งดออกเสียงเป็นฐานในการนับคะแนน

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Agenda No. 10

To consider other business (if any)

สำหรับผู้ถือหุ้นที่ต้องการเยี่ยมชมโรงงานผลิตของเมก้า
สามารถยื่นใบลงทะเบียนของท่านได้ที่มุมนักลงทุน
สัมพันธ์บริเวณหน้าห้องประชุม

**Shareholders who would like to visit Mega's
manufacturing facility, please hand in your
registration form at IR Corner**



ขอขอบคุณผู้ถือหุ้นทุกท่าน

และขอเชิญร่วมรับประทานอาหารกลางวันกับเมก้า

Thank You

Please Join Mega for Lunch

- บริการอาหารกลางวัน ณ ห้องฮอลล์ 203 (ขวามือจากประตูทางออก)
- Lunch will be served in Hall 203, on your right hand side as you exit this hall
- กรุณาแสดงคูปองของท่านแก่เจ้าหน้าที่ของเมก้าบริเวณประตูเข้าห้อง
- Please present your coupon to Mega staff at the door



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Creating Owners... Improving Lives

Human Wellness



We care

for

Human Wellness

Creating Owners... Improving Lives