

Attachment 3

**The Dividend Payment Policy and
Comparative Information for Dividend Payment
During 2012–2014**

Dividend Payment Policy

The company has a policy to make a dividend payment at a rate of approximately 50 per cent of net profit after tax and legal reserve. The Board of Directors is fully authorized to omit the dividend payment or change the policy periodically. Such is under a condition that it shall create the optimal benefit to shareholders. For example, profit is kept as the legal reserve for debt repayment, investment for business expansion, or retained for any changes in market conditions which may affect the company's cash flow in the future.

To the company's subsidiaries, the Board of Directors resolved to have the policy to make dividend payment at a rate of no less than 50 per cent of net profit after tax and legal reserve.

Comparative Information for Dividend Payment during 2012-2014

(Baht:Share)

	Year		
	2014 (Proposed Year)	2013	2012
Number of ordinary shares as of 31 December (shares)	441,453,555	440,402,555	439,351,555
Retained earnings as of 31 December (million baht)	446.10	360.41	253.24
Net Profit (million baht)	270.43	232.21	181.19
Earnings per share (baht/share)	0.61	0.53	0.41
Dividend per share (baht/share)	0.50	0.45	0.33
Dividend payout (%) Calculated on annual dividend in comparison with Net Profit	82	85	79
Dividend payout (%) Calculated on annual dividend in comparison with retained earnings	49	55	57

In year 2014, The Company was subject to the corporate income tax of 20%.

Remark:

1. The dividend payout is calculated on annual dividend in comparison with retained earnings as of 31 December 2014. The Board of Directors' Meeting, No. 1/2015 resolved to propose the AGM No. 1/2015 the dividend payment of 0.50 baht per share.
2. The Company propose the payment from the turnover that has been promoted by The Board of Investment of Thailand (BOI) in the aggregate amount of 0.24 Baht per share and the turnover that

had been deducted by the percentage of 20 % of corporate income tax in the aggregate amount of 0.26 Baht per share. In all events, the allotment dividends will be deducted by withholding tax in the aggregate amount of 10 % of received dividends.

3. 2014 Dividend payment schedule

The SET posts an XD sign on MFEC shares for three days.:	28,29,30 April, 2015
Record date for the right to receive dividend:	29 April 2015
Book closing date for listing shareholder names under Section 225 of the Securities and Exchange Act:	30 April 2015
Dividend payment date:	15 May 2015