

Notice to the Annual General Meeting of Shareholders for the Year 2018

Amata VN Public Company Limited

CS/18/11

March 23, 2018

To : Shareholders

Subject : Invitation to attend the Annual General Meeting of Shareholders for the Year 2018

Attachments

1. Annual Report for the year 2017
2. Curricula Vitae of the Nominated Persons to be Directors in Replacement of those who Resigned, Passed away and Retired by Rotation
3. Company's Articles of Association relating to the General Meeting of Shareholders
4. Documents Required Prior to Attending the Meeting, Proxy Form, Registration and Voting Rights
5. Name of Independent Director that shareholders can grant proxy
6. Map of Golden Tulip Sovereign Hotel – Bangkok
7. Proxy Form

On February 12, 2018, the Board of Directors of Amata VN Public Company Limited (the "Company") passed a resolution to call the Annual General Meeting of Shareholders for the year 2018 to be held on **Monday, April 23, 2018 at 14:00 hrs.** at the Wassana 6-7 Room, Golden Tulip Sovereign Hotel – Bangkok, 92 Soi Saengcham, Rama 9 Road, Huay Kwang, Bangkok 10320, Thailand, to consider the matters according to the agenda together with the Board of Directors' opinions as follows:

Agenda Item 1 To acknowledge the Annual Report and the Board of Directors' Report for the year 2017

Preamble : The summary of the Company's performance and major changes during the year 2017 are contained in the Annual Report for the year 2017 as attached to this Notice (Attachment No. 1).

Board of Directors' opinion : The Board of Directors agrees and recommends that the Meeting acknowledge the Company's Annual Report for the year 2017 reporting the Company's performance and major changes during the year 2017.

Required votes for resolution : This agenda item is only for acknowledgement. Therefore, no voting is required.

Agenda Item 2 To Consider and Approve the Company's Financial Statements for the Year ended December 31, 2017.

Preamble : In compliance with Public Limited Company Act B.E. 2535 (1992) (as amended) ("Public Limited Company Act"), the Company shall prepare financial statements at the end of the fiscal year of the Company, have it audited and certified by the Company's auditor and propose it to the shareholders for approval.

Board of Directors' opinion : The Board agrees and recommends to adopt the financial statements for the year ended December 31, 2017, as duly audited and certified by the auditor of EY Office Limited and reviewed by the Company's Audit Committee. Summary of the Company's financial status and performance during the year 2017 is as follows:

The Statements of Financial Position and the Income Statements

	Unit : THB Million	
	Consolidated	Company Only
Total Assets	6,096.15	1,928.76
Total Liabilities	2,978.49	220.23
Total Revenues	1,170.94	111.17
Profit attributable to equity holders of the Company	369.36	57.33
Earnings per Share (THB)	0.40	0.06

Details of the above are shown in the Company's Annual Report for the year 2017 (Attachment No. 1).

Required votes for resolution : This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 3 To Consider and Approve the Retained Earnings Appropriated as a Legal Reserve and the Distribution of a Dividend for the Year Ended December 31, 2017.

Preamble : Pursuant to Section 116 of the Public Limited Company Act and Article 56 of the Company's Articles of Association, the Company must allocate not less than five percent (5%) of its annual net profit, less the accumulated losses brought forward (if any), to a reserve fund until this fund attains an amount of not less than ten percent (10%) of the registered capital. The Company has a policy to pay dividend of not less than forty percent (40%) of net profits after deductions of tax and legal reserves from the unconsolidated financial statements.

In this regard, the Board of Directors will make decisions regarding dividend payment to the greatest benefits of shareholders by considering relevant factors such as retaining profits for the purpose of future capital expansion, debt repayment or internal working capital.

Board of Directors' opinion : Having considered the operating results of the Company for the Year 2017, the Board of Directors is of the opinion that it is appropriate to approve the allocation of not less than 5% of the annual net profits, equal to THB 3.50 Million (being not less than 5 percent of its annual net profits less the accumulated losses brought forward in accordance with the law), as the legal reserve. The Board of Directors recommends the Meeting to approve the distribution of dividend for the year 2017 to the shareholders of the Company at THB 0.03 per share, or in total amount of approximately THB 28.05 Million.

Comparison of dividend payment for year 2017 with that of 2016:-

Details of Dividend Payment	2017	2016
Net Profit (Loss) for the year on separate financial statements (THB Million)	57.33	257.23
Shares (Million Shares)	935	935
Dividend (THB/Share)	0.03	0.20
- Interim Dividend from net profit (THB/Share)	0	0.15
- Final Dividend from net profit (THB/Share)	0.03	0.05
Total Dividend approximately (THB Million)	28.05	187.00
Proportion of Dividend from net profit on separate financial statements	48.92%	72.70%

Year 2017 payout ratio from net profit is in accordance with the Company's dividend payment policy.

Required votes for resolution : This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 4 To Consider and Elect Directors Replacing those who Resigned, Passed away and Retired by Rotation and To Consider the Director's Authorization

Preamble : In compliance with Public Limited Company Act, and Article 21 of the Company's Articles of Association, for any vacancy among the members of the Board of Directors occurring other than by rotation, the Board of Directors may elect a person who does not possess any prohibited characteristics under the Public Limited Company Act and the Securities and Exchange Act to fill the vacancy for the subsequent Board of Directors' Meetings, except in the case that the remaining term of the retiring Director is less than two (2) months. The substitute Director shall hold office only for the remaining term of office of the Director whom he or she replaces. There was a director who submitted his resignation letter to resign from his directorship and a director who passed away. It is necessary to propose this agenda to the General Meeting of shareholders for its consideration and approval.

In addition, in compliance with Public Limited Company Act and Article 17 of the Company's Articles of Association, one-third of the Directors must retire from the office by rotation at the Annual General Meeting of Shareholders. Three Directors who are retired by rotation in this Meeting are (1) Mrs. Ajarie Visessiri, (2) Mr. Le Cong Phung and (3) Ms. Songchom Tangnawapan. The Board of Directors considered it appropriate to nominate the directors in compliance with the proposal presented by the Nomination and Remuneration Committee i.e. the Board of Directors to consider re-electing (1) Mrs. Ajarie Visessiri, finance specialist, (2) Mr. Le Cong Phung, foreign affairs specialist and (3) Ms. Songchom Tangnawapan, marketing specialist as directors of the Company for another term.

The Company gave the minority shareholders an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the Director of the Company from December 15, 2017 to January 15, 2018. However, no nominee was proposed by the shareholders.

Board of Directors' opinion : The Board of Directors, excluding the Directors having special interest, extensively discussed and considered the nomination of Directors by applying the nomination guidelines specified by the Nomination and Remuneration Committee and taking into consideration the qualifications of nominees: being knowledgeable with business expertise from various occupations, having a leadership qualification, having good vision, being a moral and ethical person, being transparent and having clean work record, capable of expressing opinions independently, having suitable qualifications and having well performed duties as Directors, in case of former Directors. The Board of Directors, excluding

the Directors having special interest, agrees to propose the Meeting following:

1. Dr. Apichart Chinwanno to be the Director in place of Mr. Kampol Tatiyakavee who resigned on January 31, 2018.
2. The Board of Directors to maintain the authority to appoint a new director in place of the director who passed away since the Nomination and Remuneration Committee is in the process of recruitment of the replacing director. The substitute Director shall hold office only for the remaining term of office of the Director whom he or she replaces.
3. Re-election of the 3 retiring Directors as Directors of the Company for another term, comprising (1) Mrs. Ajarie Visessiri, (2) Mr. Le Cong Phung and (3) Ms. Songchom Tangnawapan.

The 4 nominated persons (listed in item 1 – 3 above) do not hold any Director nor Executive position in other organization that could cause a conflict of interest with the Company.

In addition, the Board has considered and acknowledged that (1) Mrs. Ajarie Visessiri, (2) Mr. Le Cong Phung and (3) Dr. Apichart Chinwanno are qualified as Independent Directors. All are able to give comments independently and manage other matters in accordance with related regulations including being capable to share their valuable experience, knowledge and expertise, which is beneficial to the Company's strategy and operation, according to the Sustainable Development model.

The curricula vitae of the nominated persons, their number of shares held in the Company, their position as Director or Executive in the listed company and other businesses including information about their relations, that needs to be disclosed, are shown in the attached documents (Attachment No. 2).

Required votes for resolution : This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 5 To Consider and Approve the Remuneration for the Company's Directors

Preamble : According to Article 22 of the Company's Articles of Association, the remuneration and bonus to be paid to Directors will be determined by the shareholders.

Board of Directors' opinion : The Board has considered that the Directors' remuneration shall be determined from the performance of the Company and the duties and responsibilities of each committee member. The Board proposes that this Shareholders' Meeting fix the remunerations as follows:

Remunerations for all Committees of the Company for the year 2018

1. Remuneration for the Board of Directors

1.1 monthly compensation payable to

	2018	2017
Chairman	THB 35,000/month	THB 35,000/month
Vice Chairman	THB 25,000/month	THB 25,000/month
Other Board members	THB 20,000/month	THB 20,000/month

1.2 meeting allowance payable per meeting to

	2018	2017
Chairman	THB 50,000/meeting	THB 50,000/meeting
Vice Chairman	THB 40,000/meeting	THB 40,000/meeting
Other Board members	THB 30,000/meeting	THB 30,000/meeting

1.3 The Director's annual bonus is paid once a year at 1.2% of the announced dividend, same as last year. The Directors will allocate the amount among themselves.

1.4 Other benefits None

2. Meeting allowance for the Audit committee payable per meeting to

	2018	2017
Chairman	THB 50,000/meeting	THB 50,000/meeting
Other committee members	THB 30,000/meeting	THB 30,000/meeting

3. Meeting allowance for the Nomination & Remuneration Committee payable per meeting to

	2018	2017
Chairman	THB 50,000/meeting	THB 50,000/meeting
Other committee members	THB 30,000/meeting	THB 30,000/meeting

4. Meeting allowance for the Corporate Governance Committee payable per meeting to

	2018	2017
Chairman	THB 50,000/meeting	THB 50,000/meeting
Other committee members	THB 30,000/meeting	THB 30,000/meeting

Details of remunerations for Directors and scope of their responsibility are written on page 63-64 and 71-79 of the 2017 Annual Report (Attachment No. 1).

Required votes for resolution : This agenda item must be approved with the votes of no less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda Item 6 To Consider and Approve the Appointment of the Company's Auditor and the Remuneration for the Year 2018

Preamble : The Audit Committee has selected Ms. Supanee Triyanantakul (C. P. A. Registration No. 4498) or Ms. Watoo Kayankannavee (C.P.A. Registration No. 5423) or Ms. Isaraporn Wisutthiyan (C.P.A. Registration No. 7480) of EY Office Limited, to be the Auditor of the Company for 2018 due to their high standard, expertise and good working record with reasonable fees. If Ms. Supanee Triyanantakul is appointed the auditor in 2018, it will be her 3rd year auditing for the Company.

In the case that the aforementioned auditors are unable to perform their duties, EY Office Limited shall have the authority to appoint any of its auditors to be the auditor of the Company.

In addition, the Audit Committee has selected Ernst & Young Vietnam Limited as the Company's subsidiaries' Auditor.

Board of Directors' opinion : The Board agrees with the Audit Committee to select EY Office Limited to be the auditing firm and recommends the Meeting to approve the appointment of the auditors and auditor fees as follows:

- 1) Appoint Ms. Supanee Triyanantakul (C.P.A. Registration No. 4498) or Ms. Wato Kayankannavee (C.P.A. Registration No. 5423) or Ms. Israporn Wisutthiyan (C.P.A. Registration No. 7480) of EY Office Limited as the auditors of the Company for the year 2018. The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission.

In the case that the aforementioned auditors are unable to perform their duties, EY Office Limited shall have the authority to appoint any of its auditors to be the auditor of the Company.

- 2) Approve the auditor fee for the Company's Financial Statements for the year 2018 of THB 1,100,000. (The auditor fee for the year 2017 was THB 627,000).

The proposed auditing firm has no relationship or conflict of interest with the Company, the Management of the Company, major shareholders, or related persons of the said persons.

The Board also proposes the Meeting to acknowledge all of EY's auditor fees for 2018: auditor fee for the Company THB 1,100,000 and auditor fee for 3 subsidiaries in Vietnam USD 58,800. The fees are only for Audit Service. Details of last year's auditor fees are written in the 2017 Annual Report (Attachment No. 1) page 88-89.

Required votes for resolution : This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 7 To Consider and Approve the Amendment of the Articles of Association of the Company

The Amendment of Article 31


Preamble : To be in line with the amendment of Section 100 of the Public Limited Company Act B.E. 2535 (1992) which was amended by the order of the National Council for Peace and Order No. 21/2560 re: the amendment of laws to facilitate the business operation dated April 4, 2017, the amendment of the Articles of Association of the Company is proposed to the Meeting. Details are as follows.

Current Articles of Association	New Articles of Association
<p>Article 31 [Paragraph 1] The Board of Directors shall procure the Shareholders' meeting as the Annual General Meeting of Shareholders within four (4) months from the end of fiscal year of the Company.</p> <p>[Paragraph 2] The Shareholders' meeting other than the above mentioned shall be named as the Extraordinary General Meeting of Shareholders. The Board of Directors will convene the Extraordinary General Meeting of Shareholders at any time as it deems appropriate.</p> <p>[Paragraph 3] Alternatively, the shareholders gather their shares of not less than one-fifth (1/5) of all issued and paid-up shares, or the number of shareholders of not less than 25 persons having shares of not less than one-tenth (1/10) of all issued and paid-up shares shall gather and submit the notice requesting the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time; provided that the reason for the request shall be indicated clearly in the notice. In this regard, the Board of Directors shall convene the Extraordinary General Meeting of Shareholders within one (1) month from the date receiving the notice.</p>	<p>Article 31 [Paragraph 1] The Board of Directors shall procure the Shareholders' meeting as the Annual General Meeting of Shareholders within four (4) months from the end of fiscal year of the Company.</p> <p>[Paragraph 2] The Shareholders' meeting other than the above mentioned shall be named as the Extraordinary General Meeting of Shareholders. The Board of Directors will convene the Extraordinary General Meeting of Shareholders at any time as it deems appropriate.</p> <p>[Paragraph 3] Alternatively, the shareholders gather their shares of not less than ten (10) percent of all issued and paid-up shares shall gather and submit the notice requesting the Board of Directors to convene the Extraordinary General Meeting of Shareholders at any time; provided that the reason for the request shall be indicated clearly in the notice. In this regard, the Board of Directors shall convene the Extraordinary General Meeting of Shareholders within forty-five (45) days from the date receiving the notice.</p> <p>[Paragraph 4] In case that the Board of Directors does not convene the Meeting within the period specified in the third paragraph, the Shareholders gathering or other Shareholders having shares in number according to the Articles of Association are able to convene the Meeting by themselves within forty-five (45) days from the due date. In this case, it shall be deemed that such Meeting was convened by the Board of Directors. The</p>

Current Articles of Association	New Articles of Association
	<p>Company is liable for the expenses required for arranging the Meeting and facilitating as appropriate.</p> <p>[Paragraph 5] If it was found that the quorum of Shareholders' Meeting called by the Shareholders as mentioned in the fourth paragraph is not constituted as per specified in Article 33, the Shareholders as mentioned in the fourth paragraph shall be jointly liable for all expenses incurred from the arrangement of such Meeting to the Company.</p>

The Amendment of Article 57

Preamble : The Company has changed its logo to be in line with the new logo of its parent company (Amata Corporation Public Company Limited) to reflect the variety of the parent company's business activities, which is not limited to only industrial estates and related infrastructure, the main business of the parent company, but includes services, commerce, investment and development of commercial and residential areas. Therefore, the amendment to the Company's seal, to be in line with the new logo, is proposed.

Current Articles of Association	New Articles of Association
<p>Article 57 The Company's seal shall be as hereunder:</p> 	<p>Article 57 The Company's seal shall be as hereunder:</p> <p style="text-align: center;">AMATA VN PUBLIC COMPANY LIMITED บริษัท อมตะ วิเอ็น จำกัด (มหาชน)</p>

For the purpose of good order in effecting registration of the amendment of the Articles of Association which may require revision of words or statements in the Articles of Association and/or in the registration documents specified by the Department of Business Development, Ministry of Commerce in order to be in line with the resolution of the Annual General Meeting of Shareholders for the year 2018, and any order, suggestion or opinion of the registrar of the Department of Business Development, Ministry of Commerce, or officers of other relevant authorities, the Board of Directors proposes that the Annual General Meeting of Shareholders for the year 2018 consider and approve the delegation to (a) the authorized directors of the Company and/or (b) any persons assigned by authorized directors to amend the words or statements in the Articles of Association or in documents and/or application for the purpose of registration of the amendment of the Articles of Association and the amendment of the Company's seal with Department of Business Development, Ministry of Commerce, to do any necessary acts for the purpose of accomplishing the amendment of the Articles of Association and the Company's seal, forthwith without the need to seek further approval from the Board of Directors' meeting or any extraordinary general meetings of shareholders.

Board of Directors' opinion : The Board of Directors opines that the shareholders' meeting should approve the amendment to the Company's Articles of Association and the Company's seal and approve the authorization as proposed in all respects.

Required votes for resolution : This agenda item must be approved with the votes of no less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the right to vote.

Agenda Item 8 Other Business (if any)

All Shareholders are cordially invited to attend the Annual General Meeting of Shareholders for the year 2018 to be held on Monday, April 23, 2018 at 14:00 hrs. at the Wassana 6-7 Room, Golden Tulip Sovereign Hotel – Bangkok, 92 Soi Saengcham, Rama 9 Road, Huay Kwang, Bangkok 10320, the map of the venue is attached hereto (Attachment No. 6). The Meeting registration starts from 12:30 hrs.

For your convenience, if you wish to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute only one of the Proxy Forms attached as Attachment No. 7, or alternatively you may download only one of the three Proxy Forms: Form A, Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.amatavn.com. If you wish to appoint the Board member to be your proxy, the Company has an independent director who has no special interest in any agenda item and can be granted proxy. Details are in Attachment No. 5. Please submit the complete Proxy Form to the Company by April 17, 2018.

Yours faithfully,

By Order of the Board of Directors

Mrs. Varaporn Vatcharanukroh

COMPANY SECRETARY