

## Notice to the Annual General Meeting of Shareholders for the Year 2019

### Amata VN Public Company Limited

CS/19/06

March 22, 2019

**To** : Shareholders

**Subject** : Invitation to attend the Annual General Meeting of Shareholders for the Year 2019

**Attachments**

1. Annual Report for the year 2018
2. Curricula Vitae of the Nominated Persons to be Directors in Replacement of those who 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. Names of Independent Directors that shareholders can grant proxy
6. Map of Golden Tulip Sovereign Hotel – Bangkok
7. Proxy Form
8. Form for requesting a hard copy of Meeting Invitation for 2019 Annual General Meeting of Shareholders and Annual Report 2018

On February 25, 2019, 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 2019 to be held on **Tuesday, April 23, 2019 at 14:00 hrs.** at the Wassana Room, Golden Tulip Sovereign Hotel – Bangkok, 92 Soi Saengcham, Rama 9 Road, Huay Kwang, Bangkok 10310, Thailand, to consider the matters according to the agenda together with the Board of Directors' opinions as follows:

**Agenda Item 1 To ratify the Annual Report and the Board of Directors' Report for the year 2018**

**Preamble** : The summary of the Company's performance and major changes during the year 2018 are contained in the Annual Report for the year 2018 as attached to this Notice (Attachment No. 1).

**Board of Directors' opinion** : The Board of Directors agrees and recommends that the Meeting ratify the Company's Annual Report for the year 2018 reporting the Company's performance and major changes during the year 2018.

**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 2 To Consider and Approve the Company's Financial Statements for the Year ended December 31, 2018.**

**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, 2018, 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 2018 is as follows:

**The Statements of Financial Position and the Income Statements**

	Unit : THB Million	
	Consolidated	Company Only
Total Assets	6,733.58	2,535.41
Total Liabilities	3,489.41	649.01
Total Revenues	1,170.53	275.79
Profit attributable to equity holders of the Company	176.06	205.92
Earnings per Share (THB)	0.19	0.22

Details of the above are shown in the Company's Annual Report for the year 2018 (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, 2018.**

**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 2018, 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 10.30 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 2018 to the shareholders of the Company at THB 0.09 per share, or in total amount of approximately THB 84.15 Million.

Comparison of dividend payment for year 2018 with that of 2017:-

Details of Dividend Payment	2018	2017
Net Profit (Loss) for the year on separate financial statements (THB Million)	205.92	57.33
Shares (Million Shares)	935	935
Dividend (THB/Share)	0.09	0.03
- Interim Dividend from net profit (THB/Share)	-	-
- Final Dividend from net profit (THB/Share)	0.09	0.03
Total Dividend approximately (THB Million)	84.15	28.05
Proportion of Dividend from net profit on separate financial statements	40.86%	48.92%

Year 2018 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 Retired by Rotation and To Consider the Director's Authorization**

**Preamble** : 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) Dr. Huynh Ngoc Phien, (2) Professor Dr. Warapatr Todhanakasem and (3) Mrs. Somhatai Panichewa. The Board of Directors considered it appropriate to nominate the directors in accordance with the proposal presented by the Nomination and Remuneration Committee i.e. the Board of Directors to consider re-electing (1) Dr. Huynh Ngoc Phien, (2)

Professor Dr. Warapatr Todhanakasem and (3) Mrs. Somhatai Panichewa as directors of the Company for another term. The 3 directors are qualified and specialize in the fields required for the Company's business.

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 February 1, 2019 to February 15, 2019. 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:

Re-election of the 3 retiring Directors as Directors of the Company for another term, comprising (1) Dr. Huynh Ngoc Phien, (2) Professor Dr. Warapatr Todhanakasem and (3) Mrs. Somhatai Panichewa.

The 3 nominated persons 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) Dr. Huynh Ngoc Phien, (2) Professor Dr. Warapatr Todhanakasem and (3) Mrs. Somhatai Panichewa are qualified as the Company's Directors. All are able to give constructive comments 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 for the Year 2019**

**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 2019

1. Remuneration for the Board of Directors

1.1 monthly compensation payable to

	2019	2018
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

	2019	2018
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 2% of the announced dividend, but not exceeding THB 2 Million. The Directors will allocate the amount among themselves.

1.4 Other benefits None

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

	2019	2018
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

	2019	2018
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

	2019	2018
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 65-66 and 73-81 of the 2018 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 2019**

**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 2019 due to their high standard, expertise and good working record with reasonable fees. If Ms. Supanee Triyanantakul is appointed the auditor in 2019, it will be her 4<sup>th</sup> 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 EY 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. Watoo

Kayankannavee (C.P.A. Registration No. 5423) or Ms. Isaraporn Wisutthiyan (C.P.A. Registration No. 7480) of EY Office Limited as the auditors of the Company for the year 2019. 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 2019 of THB 1,235,000. (THB 135,000 higher than that of last year, equivalent to 12% rise)

The Board also proposes the Meeting to acknowledge all of EY's auditor fees for 2019: auditor fee for the Company THB 1,235,000 and auditor fee for 4 subsidiaries in Vietnam USD 41,616. The fees are only for Audit Service. Details of last year's auditor fees are written in the 2018 Annual Report (Attachment No. 1) page 91.

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.

**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 regarding Electronic Conferencing**

**The Amendment of Article 29**

**Preamble** : To comply with (a) Announcement of the National Council for Peace and Order No. 74/2557 (A.D.2014) Re: Electronic Conferencing, (b) Notification of Department of Business Development of the Ministry of Commerce Re: Electronic Conferencing for the registered partnership, the limited company, the public company, trade association and chamber of commerce, 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><b>Article 29</b> The Board of Directors must hold a meeting at least once in every 3 months. The Board of Directors can convene a meeting in the province where the Company's head office is located or in other provinces nearby or in any other places that determined by the discretion of the Chairman deems appropriate.</p>	<p><b>Article 29</b> The Board of Directors must hold a meeting at least once in every 3 months. The Board of Directors can convene a meeting in the province where the Company's head office is located or in other provinces nearby or in any other places that determined by the discretion of the Chairman deems appropriate.</p> <p>The Board of Directors can convene a meeting via electronic media subjected to the conditions, procedures and methods specified by the law.</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 2019, 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 2019 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 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, 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 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 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 2019 to be held on Tuesday, April 23, 2019 at 14:00 hrs. at the Wassana Room, Golden Tulip Sovereign Hotel – Bangkok, 92 Soi Saengcham, Rama 9 Road, Huay Kwang, Bangkok 10310. 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](http://www.amatavn.com). If you wish to appoint the Board member to be your proxy, the Company has 2 independent directors who have 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 18, 2019.

Yours faithfully,

By Order of the Board of Directors

Mrs. Varaporn Vatcharanukroh

COMPANY SECRETARY