



**Invitation to the Annual General Meeting of
Shareholders for the year 2020
SPCG Public Company Limited**

On Friday, April 17, 2020 at 14.00 hrs.

At the Ambassador Hotel, Convention Room AB, Floor 1,
No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110

The registration will begin at 12.00 hrs.

For the registration, please bring the Notification of Meeting with barcode
present to staff at the meeting.

The company has prepared drinks and snacks for shareholders and proxies to attend the meeting. And refrain from giving away souvenirs in order to comply with the guidelines that regulators of listed companies have campaigned to reduce/stop the distribution of souvenirs at the Annual General Meeting of Shareholders.



No. CEO-080/2020

March 18, 2020

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2020.

Attention: Shareholders

- Enclosures:
1. For Agenda 1 Copy of the minutes of the Annual General Meeting of Shareholders for the year 2019.
 2. For Agenda 2 and 3 2019 Annual Report (QR Code)
(Download from the Notification of Meeting)
 3. For Agenda 4 Dividend Policy
 4. For Agenda 7 Profiles and relevant information of the nominated persons to be re-appointed as directors and and the Company's definition on Independent Director.
 5. For Agenda 8 Profiles of the nominated auditors to be elected as auditor for the year 2020.
 6. Proxy Form A. Form B. and Form C. (Recommend to use Form B.)
 7. The information of Independent Director (Proxy for Shareholders)
 8. The Articles of Association, concerning to the Shareholders' Meeting.
 9. QR Code Downloading Procedures for 2019 Annual Report.
 10. Venue Map of the Annual General Meeting of Shareholders for the year 2020.
 11. Criteria for sending questions for the 2020 Annual General Meeting of Shareholders in advance.
 12. Request form for the 2019 Annual Report (Book)
 13. Guideline for attendees to attend the 2020 Shareholders' Annual General Meeting about Prevent Infection and Reduce the Spread of Coronavirus Disease 2019.

The Board of Directors' Meeting of SPCG Public Company Limited ("**Company**") No. 2/2020 held on Friday, February 28, 2020 and No. 3/2020 held on Monday, March 9, 2020 passed a resolution to convene the Annual General Meeting of Shareholders for the year 2020 on Friday, April 17, 2020 at 14.00 hrs., at the Ambassador Hotel, Convention Room AB, Floor 1, No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110, to acknowledge and consider the matters in accordance with agendas as follows:



Agenda 1: To consider and approve the minutes of the Annual General Meeting of Shareholders for the year 2019 held on Friday, April 12, 2019.

Fact and Rationale: The Annual General Meeting of Shareholders for the year 2019 held on Friday, April 12, 2019. The meeting minutes were prepared and submitted to the relevant government agencies within the time prescribed by law, and publicized on the Company's website (www.spcg.co.th), the details as per the Enclosure 1.

Board of Directors' Opinion: The Meeting should approve the minutes of the Annual General Meeting of Shareholders for the year 2019 held on Friday, April 12, 2019.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 2: To acknowledge the Performance of the Company in the Year 2019.

Fact and Rationale: In the year 2019, the company has significant changes which affects the company operation can be summarized as follows:

- **Business**

- 1. Solar Farm Business**

At present, SPCG has a total of 36 Solar Farms in 10 provinces, namely Nakhon Ratchasima, Khon Kaen, Sakon Nakhon, Nong Khai, Udon Thani, Nakhon Phanom, Loei, Surin, Buri Ram and Lopburi, total land area about 5,000 rai with a total generating capacity of 260 megawatts. In 2010, Solar Farm (Korat 1) is the First commercial Solar Farm in Thailand, and SPCG has completed all 36 Solar Farm projects in 2014 with capable of generating 384.9 million units. With efficient management, in 2019 all 36 Solar Farm projects generated up to 397.4 million units which is the highest since 2010.

In addition, the company has expanded business opportunities by investing in the solar farm business in abroad to increase the opportunity for the company's growth as follows:



- Tottori Yonago Mega Solar Farm Project

It is a project that SPCG invested with Kyocera Corporation (“Kyocera”), Japan and Tokyo Century Leasing Corporation (“TCL”), a capacity of 30 MW. It is located in Tottori, Japan which had an opening ceremony and sold commercially (Commercial Operation Date: COD) to the electricity grid with electricity purchase agreements at a price of 36 yen per unit for 20 years.

- Ukujima Mega Solar Project

It is a project that SPCG invested with other companies: Kyocera Corporation, Kyudenko Corporation, Tokyo Century Corporation, Furukawa Electric Company Limited, Tsuboi Corporation, and other minor investors. The production capacity is approximately 469 Megawatt, under the project name “Ukujima Mega Solar Project” which is located on Ukujima Island, Nagasaki, Japan. The Company's investment budget for this investment project is approximately JPY 9,000 million (approx. THB 2,520 million (Rate Exchange at JPY 1 to THB 0.28 as of January 16, 2020)). The project is scheduled to complete the construction in March 2023.

2. Solar Roof Business

SPCG expanded its investment into the business of distribution and installation of electricity generation from Solar Rooftop systems by establishing Solar Power Roof Company Limited (“SPR”) in 2013. Currently, SPR has expanded its customer base, divided into 3 groups, which are residential, commercial and industrial. Sales in the past 5 years are as follows: THB 222 million in 2014, THB 394 million in 2015, THB 938 million in 2016, THB 1,519 million in 2017, and in the year of 2018 was THB 1,456 million. The main objective of installation Solar Roof systems is to save electricity cost.

In the year 2019, SPR expanded the business by developing Solar Roof investment in the form of leasing with financial institutions for a period of up to 15 years. SPCG has signed the MOU to collaborate and develop Solar Roof Systems with Mitsubishi UFJ Lease and Finance Company Limited (“MUL”), PEA ENCOM International Company Limited (“PEA ENCOM”) and Kyocera Corporation Japan (“Kyocera”) to provide opportunities for industrial plants in Thailand to invest and benefit from solar rooftop systems.



- **Financial Management**

The company prioritized the sufficiency of financial cost and liquidity management in order to facilitate the strategy for the sustainable growth. In the year 2019, the company was rated the corporate credit and debentures by Tris Rating Co., Ltd. giving the “A” rating with the trend “Stable”

- **Corporate Management**

The company recognizes the importance of resource and energy management to maximize efficiency and benefits. Therefore, Enterprise Resource Planning (ERP) has been established in order to maximize the use of resources and connect various internal systems, such as accounting, financial, purchasing and warehousing systems. ERP enables effective planning and managing of various resources efficiently.

- **Good Corporate Governance**

The company is committed to operation business with good corporate governance principles, socially responsible and conducting business with morality, ethics, honesty, transparency and as well as equitable treatment of stakeholders. In additional, the company has clearly defined policies and measures to combat corruption which is part of the good corporate governance policy by the directors, executives, employees and related parties of the company will not solicit, commit, or accept corruption in any form for our own benefit or for family, friends and acquaintances, both directly and indirectly. This involves every business, all departments both public and private sectors. The company will regularly review the implementation of policies as well as the guidelines and operational requirements in accordance with changes in business regulations and legal requirements. Also, providing safe and secure communication channels for the Company's personnel and all interested parties where they can submit suggestions, evidence of wrongdoing, or complaints in the case of corruption.

From the operations, the Company and its subsidiaries overall performances for the fiscal period ended on December 31, 2019, according to consolidated financial statements, resulted in profit of 3,011.3 million baht which is equivalent to 2.74 Baht per share compared to the year 2018, with a net profit of 2,923.6 million baht or 87.7 million baht increase, representing 3% growth rate.



So, as to comply with the Company's Articles of Association No. 31 which requires that the annual general meeting of the shareholders shall consider and acknowledge the Company's past performance which the company disclosed in Annual Report 2019 from January 1, 2019 to December, 31 2019 and distributed to the shareholders with the invitation. The details as per the QR Code and the Enclosure 2.

Board of Directors' Opinion: The Meeting should acknowledge the Performance of the Company for the Year 2019.

Required Votes: This agenda item is only for acknowledgement, and no votes were cast.

Agenda 3: To consider and approve the consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2019.

Fact and Rationale: As per section 112, The Public Limited Company Act B.E. 2535 (as amended) ("Public Limited Companies Act"), and the Company's Articles of Association, Article 31 and 34 require that the Company shall prepare its financial statement comprising its balance sheet and income statement for its fiscal year and submit to auditor prior to presenting them for an approval of the shareholders' meeting. In this regard, the Company has prepared the consolidated financial statements and the Company's financial statements 2019 for the fiscal period ended on December 31, 2019, which have been audited by the Company's auditor, examined by the Audit Committee, and approved by the Board of Directors, the details of the said audited Statement of Financial Position and Statement of Comprehensive Income (the balance sheet and profit and loss statement) and the auditor's report are presented in the section "Financial Statements" as per the Annual Report 2019 according to QR Code in the Notification of Meeting.

Summary of Total Operating Performance and Total Financial Position

Total Operating Performance	Year 2019	Year 2018
Revenues from Sales and Services (Million Baht)	5,246.5	5,928.2
Profit (Loss) for the Year (Million Baht)	2,311.3	2,923.6
Profit (Loss) per Share (Baht per Share)	2.74	2.70



Total Financial Position	As of December 31, 2019	As of December 31, 2018
Assets (Million Baht)	21,903.3	22,797.6
Liabilities (Million Baht)	6,299.1	8,917.0
Equity (Million Baht)	15,604.2	13,880.6

Board of Directors' Opinion: The Board of Directors considered that the said financial statements have been audited by auditor. The auditor has expressed opinions on financial statements that it's correct as it should be in essence in accordance with generally accepted accounting principles and approved by the audit committee. Therefore, the Meeting should approve the consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2019 (the balance sheet and profit and loss statement), and acknowledge the said auditor's report.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 4: To consider and approve the appropriation and dividend payment from the Company's operating results for the year 2019.

Fact and Rationale: As per section 116, the Public Limited Company Act and the Company's Articles of Association, Article 38, the Company must allocate its annual net profit for legal reserve not less than 5 % of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10 % of the Company's registered capital. Therefore, it is not required to make further appropriation of the net profit of the year 2019 to the legal reserve fund pursuant to the Public Limited Company.

According to the Company Dividend Policy, the Company shall pay dividend of not less than 40% of net profit of the Company's financial statement after deduction of legal reserve and all other reserves in compliance with the company regulations and laws. If there is no other reason and the dividend payment doesn't affect the company operation significantly. The details as per the Enclosure 3 with the invitation.

The dividend payment for the year 2019, as per section 115, the Public Company Act and the Company's Articles of Association, Article 37, specify that the company can pay dividend from profit only. If the company accumulated losses prohibiting the company dividend payment.



As the Company has sufficient profits for dividend payout from the Company's operating results for the year 2019, the Board of Directors has proposed the appropriation and payment of dividend from the Company's operating results for the year 2019 at the rate of Baht 1.22 per share. For the first half of 2019 ended 30 June 2019, the Company had profits from its operations as presented in the Company's financial statements. The Board of Directors' Meeting No. 3/2019, held on August 9, 2019 approved an interim dividend payment from the Company's operating result during 1 January 2019- 30 June 2019 at the rate of 0.50 Baht per share, and the said interim dividend was distributed to the shareholders on September 6, 2019.

The dividend declaration for the second half of the year 2019 at the rate of 0.72 Baht per share, amounting to 701,272,800 Baht (seven hundred one million two hundred seventy-two thousand eight hundred Baht) shall be paid.

The said dividend payment is paid from the net profit of the company. In case of the person receiving the dividend does not receive a tax credit because it's paid from the net profit of the company that is tax exempt under the revenue code, Section 65 (bis) (10).

Information for the comparison of dividend payment in the previous year as follow:

Detail of the dividend payment	Year 2019 (propose)	Year 2018
1.Net Profit (the Company's financial statements) (Baht)	1,248,579,369	1,126,729,971
2.Number of share (share)	973,990,000	923,990,000
3.Earnings per share (Baht per share)	1.28	1.16
4.Total dividend paid per share (Baht per share)	1.22	1.20
3.1 Interim dividend	0.50	0.55
3.2 Dividend payment to be paid	0.72	0.65
5.Total dividend payment (Baht)	1,188,267,800	1,168,788,000
6.Dividend payout ratio per net profit of the Company's financial statements (percentage)	95.31	103.45



Board of Directors' Opinion: The Board of Directors considered and should acknowledge the allocation of the profits and the interim dividend payment from the Company's operating results for the period of January 1–June 30, 2019 at the rate of 0.50 Baht per share, and approve not allocating additional legal reserve and approve the dividend payment from the Company's operating results for the second half of 2019 to be paid at the rate of 0.72 Baht per share, amounting to 701,272,800 Baht (seven hundred one million twenty hundred seventy-two thousand eight hundred Baht) (which would constitute a total dividend payout for the year 2019 of Baht 1.22 per share, totalling Baht 1,188,267,800) (One thousand one hundred and eighty-eight million two hundred and sixty-seven thousand eight hundred Baht).

The shareholder's right to receive the dividend shall be determined in accordance with the record date on Tuesday, March 17, 2020 and the dividend payment will be paid on Friday, May 15, 2020. However, the right to receive dividend payment is not certainty until it has been approved by the Annual General Meeting of Shareholders for the year 2020.

The proposed dividend payment complies with the Company's dividend payment policy and the operating results, cash flows and investment projects were taken into due and careful consideration by the Board of Directors.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 5: To consider and approve the remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2020.

Fact and Rationale: Pursuant to Article 15 of Articles of Association of the Company, the directors shall have the rights to receive remuneration from the Company in the form of rewards, meeting allowance, gratuity, bonus or other types of benefits in accordance with the Articles of Associations or as approved by the General Meeting of Shareholders. The Nomination, Remuneration and Corporate Governance Committee has considered the remuneration for directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee by taking into account the suitability of various aspects and conformity



with other similar listed companies in terms of market capitalization and business. It is deemed appropriate to determine the remuneration for the directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2020 same rate as the year 2019.

Board of Directors' Opinion: The Board of Directors with the recommendation of the Nomination, Remuneration and Corporate Governance Committee considered the appropriate of scope of duties of the Board of Directors, the company performance, business size, net profit and current economic conditions. The Meeting should approve the remuneration for Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee for the year 2020.

1. The remuneration of Directors, the Audit Committee, and the Nomination, Remuneration and Corporate Governance Committee

Details	Monthly Retainer (Only for non-executive directors)	Meeting Allowance (Only for attending the meeting)
Remuneration of the Directors		
- Chairperson of the Board of Directors	35,000 Baht	20,000 Baht
- Directors	20,000 Baht	15,000 Baht
Remuneration of the Audit Committee		
- Chairperson of Audit Committee	35,000 Baht	20,000 Baht
- Member of Audit Committee	30,000 Baht	15,000 Baht
Remuneration for the Nomination, Remuneration and Corporate Governance Committee		
- Chairperson of Nomination, Remuneration and Corporate Governance Committee	-	20,000 Baht
- Member of Nomination, Remuneration and Corporate Governance Committee	-	15,000 Baht

2. Bonus for Board of Directors.

It deems to settle directors' remuneration bonus that reflect and link to Company's operating result or net profit not over 2% of the Company's annual net profit details as follows:



- The maximum limit for payment of bonus is 1,200,000 Baht for Chairperson of Board of Directors and Chairperson of Audit Committee.
- The maximum limit for payment of bonus is 1,000,000 Baht for the Chief Executive Officer.
- The maximum limit for payment of bonus is 800,000 Baht for the Directors and Audit Committee.

3. Other benefits: Directors do not receive other types of remuneration.

In this regard, the Nomination, Remuneration and Corporate Governance Committee has authorization to determine the guidelines and the allocation of bonuses and to propose the Board of Directors' Meeting and the Annual General Meeting of Shareholders to consider and approve before the actual allocation.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.

Agenda 6: To consider and approve the Directors' Remuneration (Bonus) for the year 2019.

Fact and Rationale: According to Article 15 of Articles of Association of the Company, and the fact that the Board of Directors has been fully performed its duty with sacrifice. The Nomination, Remuneration and Corporate Government Committee has considered the Directors' Remuneration (Bonus) for the year 2019 which is in accordance with the resolution of the Annual General Meeting of Shareholders for the year 2019 approving the directors' remuneration bonus that reflects and links to Company's operating result or net profit not over 2% of the Company's annual net profit details as follows:

- The maximum limit for payment of bonus is 1,200,000 Baht for Chairperson of Board of Directors and Chairperson of Audit Committee.
- The maximum limit for payment of bonus is 1,000,000 Baht for the Chief Executive Officer.
- The maximum limit for payment of bonus is 800,000 Baht for the Directors and Audit Committee.



Detail	Operating Performance Year 2019 (Propose)	Operating Performance Year 2018
Net Profit (the Company's financial statements) (Baht)	1,248,579,369	1,126,729,971
Share of bonus for directors not over 2% of net profit (Baht)	24,971,587	22,534,599
The Directors' Remuneration (Bonus) (Baht)	8,000,000	7,754,521
Percentage	0.64%	0.69%

Board of Directors' Opinion: The Meeting should approve the Directors' Remuneration (Bonus) for the year 2019 in the aggregate amount of Baht 8,000,000 (eight million Baht) or representing 0.64 percent of the net profits of the Company stipulated in its financial statement which is in accordance with the resolutions of the 2020 Annual General Meeting of Shareholders.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.

Agenda 7: To consider and approve the appointment of directors who will be retire by rotation at the Annual General Meeting of shareholders for the year 2020.

Fact and Rationale: As per section 71 of the Public Limited Company Act, and Article 14 of the Articles of Association of the Company, one-third of directors must retire by rotation at every annual general meeting of shareholders which the director with the longest position will be retired. In addition, in the Annual General Meeting of Shareholders for the year 2020, three directors are due to retire by rotation; namely,

1. Mr. Somsak Khunchornyakong Director, Member of Nomination, Remuneration and Corporate Governance Committee and Executive Vice President (Operation)
2. Dr. Art-ong Jumsai Na Ayudhya Independent Director, Member of Audit Committee and Member of Nomination, Remuneration and Corporate Governance Committee



3. Mr. Apichat Limsethanuwat Independent Director, Member of Audit Committee and Member of Nomination, Remuneration and Corporate Governance Committee

According to the good corporate governance practice regarding the equitable treatment of shareholders, the Company would like to invite the shareholders to propose agendas and nominate qualified candidates to be considered for election as a member of the Company's board of directors in the 2020 Annual General Meeting of Shareholders from October 7, 2019 to December 31, 2019. However, there was no shareholder proposing any meeting agenda items in advance or proposing any appointment for the new director.

Board of Directors' Opinion: The Board of Directors of the Company, agreeing with the Nomination, Remuneration and Corporate Governance Committee's recommendation, proposes that the Meeting should approve the appointment of 3 directors who will be retired by rotation of directors as follows: Mr. Somsak Khunchornyakong, Dr. Art-ong Jumsai Na Ayudhya and Mr. Apichat Limsethanuwat to be Director for another term given the reasons that those three directors have extensive knowledge and experience in the business, and have supported the Company business for a long time, therefore, they should be reappointed. The Independent Directors have qualifications as defined by the company which is in accordance with the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand., which enable them to perform their duties and give opinions independently. The nominated directors were not present during the consideration of the matter. The appointment of directors above will be effective from the day after the date of the Annual General Meeting of Shareholders for the year 2020.

In this regard, profiles and relevant information of the nominated persons to be re-appointed as directors and elected as new directors, are as per the details in the Enclosure 4.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.



Agenda 8: To consider and approve the appointment of auditors and the auditors' remuneration for the year 2020.

Fact and Rationale: According to the Public Limited Company Act and section 120 and the Company's Articles of Association, Article 31, it is required that the annual general meeting of shareholders shall appoint auditors and set the remuneration of the auditor of the company every year.

Board of Directors' Opinion: The Board of Directors of the Company, agreeing with the Audit Committee, proposes that the Meeting should approve the appointment of auditors from KPMG Phoomchai Audit Ltd. ("KPMG") as the auditor of the Company and its subsidiaries for the year 2020.

Moreover, KPMG appointed to be auditor of the Company and its subsidiaries for the year 2019. And, KPMG is the auditor in the approved list of the SEC. In consideration of the appointment of the Board of Directors, scope of service, audit fee, the auditor's experience and independence. In addition, the audit process including continuity in audits and audit performance. And it has satisfactory performances in terms of auditing, reporting, facilitating in the previous year as well as capable team as independent auditors, useful and recommendations to ensure that accounting methods complied with the generally accepted accounting standards. By appointing the auditors of KPMG to act severally as the auditors of the Company for the year 2020 as follows:

1. Mr. Natthaphong Tantichattanon Certified Public Accountant No. 8829
2. Mr. Vairoj Jindamaneepitak Certified Public Accountant No. 3565
3. Ms. Dussanee Yimsuwan Certified Public Accountant No. 10235

The Board of Directors agreed to propose the annual general meeting of shareholders to define the auditors' remuneration for the year 2020 is set at the amount of 800,000 Baht (Eight hundred thousand Baht) without other service fees, which is the same rate for the year 2019.

The auditors' remuneration	Year 2020 (propose)	Year 2019
Quarterly and Annual Audit Fee	800,000 Baht	800,000 Baht
Other service fees	None	None



The above-named auditors are also appointed as year 2020 auditors of the Company's subsidiaries, total 42 companies. The 2020 auditor's remuneration for the Company and its subsidiaries, totals 5,420,000 Baht (five million four hundred twenty thousand baht) without other service fees.

In this regard, profiles of the nominated auditors to be elected as auditor for the year 2020, are as per the details in the Enclosure 5.

The proposed auditors are authorized to conduct the audit and express an opinion on the statutory financial statements of the Company for the fifth year. None of the auditors nominated above is a related party and has conflict of interests with the Company, subsidiaries, executives, major shareholders, or related parties of those. Therefore, they remain independent in conducting and express opinion on the statutory financial statements of the Company. Furthermore, none of previously mentioned auditors has performed the audit of the Company for more than the period specified by the relevant regulations and guidelines.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Agenda 9: To consider and approve the issuance and offering of debentures of the Company in the amount not exceeding 10,000 Million Baht.

Fact and Rationale: In order to support the business expansion and increasing the financial liquidity of the company, the Company's Board of Directors' Meeting No. 3/2020 held on March 9, 2020 resolved to approve the issuance and offering of debentures of the Company in the amount not exceeding 10,000 Million Baht or its equivalent amount in other currencies with the aim of using for refinance loans and/or operation and/or expansion of business and/or as working capital and/or for other purposes as deemed appropriate by the board of directors. In compliance with Section 145 of the Public Limited Companies Act and Article 30 of the Articles of Association of the Company, the borrowing by the Company by means of the issuance of debentures for offering for sale to the public must be approved by the shareholders' meeting with a vote of not less than three-fourth of the total number of votes of shareholders attending the meeting and eligible to vote.



Board of Directors' Opinion: The Meeting should approve the issuance and offering of debentures of the Company in the amount not exceeding 10,000 Million Baht. The issuance of the debenture is another low-cost option for the Company. It will be used for refinance loans and/or operation and/or expansion of business and/or as working capital and/or for other purposes as deemed appropriate by the board of directors and will result in higher liquidity and more stable financial status. The detailed as follows:

Objectives:	Proceeds from the issuance and offering of the debentures will be used for refinance loans and/or operation and/or expansion of business and/or as working capital and/or for other purposes as deemed appropriate by the board of directors.
Type of Debentures:	All types and forms of debentures, including, but not limited to with a name registered or without a name registered, secured and/or unsecured, with or without representative of debenture holders, subordinated or unsubordinated, depending on market condition at the time of each issuance and offering and other related factors.
Currency:	Thai Baht currency and/or its equivalent amount in other currencies.
Offering Size:	<p>Aggregated principal amount of the debenture (as par value) as requested not exceeding 10,000 Million Baht or its equivalent amount in other currencies. This limit is in addition to the amount approved by previous the Annual General Meeting of Shareholders in the amount of 13,000 million baht or its equivalent amount in other currencies. And calculating with the debentures of the company (at par value) that has not yet been redeemed, must have a total amount not exceeding 23,000 million baht or its equivalent amount in other currencies. The limit of the debenture has been redeemed and/or the company has repurchased and/or paid back will be counted as the amount of debentures that the company can issue and offer for sales again. (Revolving Principal basis)</p> <p>In case of issuing debenture for refinance existing debentures (issuance of new debenture in order to use proceeds from the debenture offering to pay and/or replace existing debentures.) Principal value of the existing debentures which will be redeemed on the same date of issuance and offer for the new debentures for refinancing. Existing debentures will not be counted as part of the total value of the principal of the debentures which have not yet been redeemed in calculation of the amount of debentures that the company can issue and offer.</p>
Allocation	The company can issue and offer the debentures may be offered all in



Method:	one occasion consisting of one or more tranches or in several occasions. The debentures may be offered to the general public (Public Offering) and/or institutional investors and/or high net worth investors and/or investors with specific qualifications as defined in relevant notifications of the Securities and Exchange Commission within and/or outside of Thailand in accordance with the criteria set forth in relevant notifications of the Securities and Exchange Commission and/or Capital Market Supervisory Board and/or announcement, regulations, rules and other laws of any relevant government agencies that are in effect at the time of issuance and offering for sales of those debentures.
Interest Rate:	Depends on market condition at the time of each issuance and offering and other related factors.
Term of the debentures:	Depends on market condition at the time of each issuance and offering and other related factors.
Redemption:	Debenture holders may or may not have the right to redeem the debentures prior to its maturity. The Company may or may not have the right to redeem the debentures prior to its maturity, depending on the terms and conditions governing each issuance.

In order to increase flexibility and convenience in performing any acts in relation to the above matter. The board of directors deems it appropriate to propose to the shareholders' meeting to consider and approve the appointment of the Chairperson of the board of directors and the Chief Executive Officer or the person(s) appointed by the Chairperson of the board of directors and the Chief Executive Officer with full power and authority to perform any acts relating to and/or in connection with the above issuance and offering of the debentures, including, but not limited to, the following acts;

(1) To fix or amend any details in connection with the debentures, including, but not limited to, type, interest rate, and maturity of the debentures, offering price, offering method, appointment of debentures registrar and representative of debenture holders (if any).

(2) To appoint financial advisors, underwriters, credit rating agencies, property appraiser, legal advisor, debenture registrar, payment agent, debenture holder representative, or other advisors. And any other persons that shall be appointed as required by law or as deemed appropriate.



(3) To negotiate, enter into, execute, certify, and amend documents and agreements in connection with the issuance and offering of the debentures, as well as to contact, coordinate, and submit all aforementioned documentation to the SEC or any other relevant authorities or persons.

(4) To take any necessary or appropriate actions for the completion of the issuance and offering of the debentures.

Required Votes: This agenda requires an approval from the shareholders' meeting and proxies with a vote of not less than three-fourth of the total number of votes of shareholders' attending the meeting and eligible to vote.

Agenda 10: Other matters (if any)

According to the procedures established by the Company to provide the shareholders' right to propose agendas by receiving the proposal from the shareholders between October 7, 2019 to December 31, 2019. However, there was no shareholder proposing any meeting agenda items in advance.

For any shareholder who wishes to appoint a proxy to attend and vote at this Meeting on your behalf, please fill out and sign the proxy forms as provided in the details as per the Enclosure 6. or can download from the Company's website: www.spcg.co.th, and attach supporting documents indicated in the remarks written herebelow, and send the proxy form and supporting documents in advance of the meeting date to the Company Secretary & Governance, SPCG Public Company Limited, No. 1, Capital Work Place Building 10th Fl., Soi Jamjan, Klongton Nua, Wattana, Bangkok 10110 Tel. 02-011-8111 ext 1031 or present them at the registration before the commencement of the Meeting.

In addition, the Company proposes a list of independent directors together with their name, age, address, and the presence or absence of special interest in the agenda proposed at the annual general meeting of shareholders for any shareholder who wishes to appoint the Company's independent director as your proxy, in the details as per the Enclosure 7.

The shareholders are therefore cordially invited to attend the aforementioned date, time, and place. **The registration will begin at 12.00 hrs.** In addition, on Tuesday, March 17, 2020 is a record date for determine the entitlement of shareholders to attend the Annual General Meeting for the year 2020 and a record date for the determination of the shareholders entitled to the dividend payment for the year 2019.



According to spread of Coronavirus Disease 2019 (COVID-19), the company has guideline for attendees to attend the 2020 Shareholders' Annual General Meeting about Prevent Infection and Reduce the Spread of Coronavirus Disease 2019, as per the enclosure 13.

The company would like to inform the meeting of the guideline for attendee as follows:

1. The company encourage shareholders to consider and appoint an independent director as their proxy to attend the meeting in person. By sending a proxy to the company in advance of the meeting date.

2. The company will follow the recommendations of the Department of Disease Control, Ministry of Public Health for preventing infection and reducing the spread of Coronavirus Disease 2019 or COVID-19 for meeting, seminar, or other activities. Including screening for people with fever and respiratory symptoms which it found at risk. The company request the shareholders to authorize an independent director to attend the meeting in person. Therefore, the company recommends that you observe the body's readiness before attending the meeting.

3. The company will prepare hand sanitizer for washing hands before and after the meeting.

The meeting of the Board of Directors approved the authorization of Chairperson & Chief Executive Officer and/or authorized directors of the Company and/or any person delegated by the Chairperson & Chief Executive Officer, and/or authorized directors of the Company to have power to perform any acts relating to the 2020. Annual General Meeting of Shareholders, including change of date, time and venue of the meeting and other relevant details, as deemed necessary or appropriate. The Company will further inform the shareholders of the changes (if any).

Yours faithfully,

(Dr.Wandee Khunchornyakong Juljareern)

Chairperson



Remarks: For ease of verifying the status and rights to attend the Meeting, please follow the following instructions:

1. For shareholders wishing to attend the Meeting by himself/herself, please present the following documents at the registration:
 - 1.1 Natural Person Shareholder
National identification card or any other card issued by the government containing a photo of the shareholder or passport (for foreigners)
 - 1.2 Juristic Person Shareholder
Authorized person to present Registration Certificate or Certification Document, seal (if any), and identification card of the authorized person
2. For shareholders wishing to appoint a proxy to attend and vote at the Meeting, please have the proxy present the following documents at the registration:
 - 2.1 Executed proxy and sealed (if applicable)
 - 2.2 A copy of identification card of shareholder or, in case of juristic person shareholder, Registration Certificate or Certification Document and/or power of attorney, together with appropriate power of attorney (if any)
 - 2.3 A copy of identification card of the proxy
3. All proxies must be affixed with Baht 20 stamp duty. Regardless of how many proxy appointed, only one of which will be able to attend and vote on behalf of the shareholder.
4. All copies of supporting documents shall be certified true copy by the shareholders.