



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

On Monday, May 11, 2020 at 15.00 hrs.

At Meeting Room 9th Flr., SPCG Public Company Limited
No. 1 Capital Work Place Building, Soi. Jamjan (Soi. Thonglor 20),
Klongton-Nua, Watthana, Bangkok 10110.

The registration will begin at 13.30 hrs.

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

The company does not give away souvenirs in order to comply with the guidelines that the regulators of listed companies have campaigned to reduce/stop the distribution of souvenirs at the Annual General Meeting of Shareholders.



No. CEO-181/2020

April 27, 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 for Downloading 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. Measures and practices for the 2020 Annual General Meeting of Shareholders under the circumstance of Coronavirus 2019 (COVID-19).

The Board of Directors of SPCG Public Company Limited in the meeting No. 5/2020 held on Monday, March 30, 2020 has carefully and thoroughly considered all related matters and resolved to approve the 2020 Annual General Meeting of Shareholders, previously scheduled on Friday, April 17, 2020 will be postponed. By cancelling the date and agenda of the Meeting, the Record Date for the right to attend the AGM 2020 is still the same as March 17, 2020.



Due to the outbreak of the Coronavirus Disease 2019 (“COVID-19”), which is rapidly spread and continuously increasing. In this regard, the government has announced a state of emergency declared in all areas of the Kingdom of Thailand dated March 25, 2020 which is effective from March 26, 2020, and according to Section 9 of the Emergency Decree on Public Administration in Emergency Situation, B.E. 2548 and Bangkok Metropolitan Administrative announcement, dated March 27, 2020, Subject: Temporary Closure of the Premises (No.4), and requested to consider activities involving gathering a large group of people which may cause the spread and may promote person-to-person transmission of the virus. Together with the announcement of the head responsible for emergency situations about stability dated April 3, 2020; prohibiting aggregation, activity, mingling in a risky manner of spreading. Except for the activity within the family in their own residence or government activity which have measure to keep the distance between people. In order to prevent and reduce risk of the outbreak, with kind concern for the health and safety of all shareholders and meeting attendees, and in compliance with measures issued by the Department of Disease Control, Ministry of Public Health and the Government.

In additional, the Board of Directors in the meeting No. 6/2020 held on Friday, April 24, 2020, meeting start at 13.00 hrs. has resolved to call the Annual General Meeting of Shareholders for the year 2020 on Monday, May 11, 2020 at 15.00 hrs. at Meeting Room 9th Flr., SPCG Public Company Limited, No.1 Capital Work Place Building, Soi. Jamjan (Soi. Thonglor 20), Klongton-Nua, Wattana, Bangkok 10110 which is within the period of not more than 2 months from the date to determine the entitlement of shareholders to attend the Annual General Meeting for the year 2020 (Record Date) which was March 17, 2020. The agendas of the meeting are 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. It 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, with a total generating capacity of 260 megawatts. In 2010, Solar Farm (Korat 1) is the First commercial Solar Farm in Thailand, and SPCG 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 Megawatts. 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, and other minor investors in order to develop solar farm project under the project name "Ukujima Mega Solar Project" The production capacity is approximately 469 Megawatt. It is located on Ukujima Island, Nagasaki, Japan. The Company's investment budget is approximately 2,600 Million Baht or the investment portion 17.92%. The project is scheduled to complete the construction in 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: 222 Million Baht in 2014, 394 Million Baht in 2015, 938 Million Baht in 2016, 1,519 Million Baht in 2017, and in the year of 2018 was 1,456 Million Baht. 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 no appropriation of the additional legal reserve and the omission of dividend payment for the year 2019 as well as to acknowledge the interim dividend payment.

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.

Due to the Board of Directors approve to postpone the Annual General Meeting of Shareholder for the year 2020, previously scheduled on Friday, April 17, 2020. In order to reduce the effect that may occur to the shareholder from this postponement. The Board of Directors in the meeting no. 5/2020 held on March 30, 2020 approved the interim dividend payment from the Company's operating results for the period of July 1, 2019 - December 31, 2019 in stead of the annual dividend payment at the rate of 0.72 Baht per share, totaling 701,272,800 Baht (seven hundred one million two hundred seventy-two thousand eight hundred Baht). The Company determines the list of shareholders entitled to receive dividends (Record Date) was on March 17, 2020. And the interim dividend payment was paid to shareholders already on April 24, 2020.

When calculating the total (a) first half interim dividend of the year 2019 from the operation result for the period of January 1, 2019 – June 30, 2019 which paid on September 6, 2019 at the rate of 0.50 Baht per share, totalling 486,995,000 Baht (Four hundred eighty-six million and nine hundred ninety-five thousand Baht), and (b) second half Interim dividends of the year 2019 from the operation result for the period of July 1, 2019 – December 31, 2019 which paid on April 24, 2020 at the rate of 0.72 Baht, totaling 701,272,800 Baht (seven hundred one million two



hundred seventy-two thousand eight hundred Baht). Thus, the total dividend payment for the year 2019 was 1.22 Baht per share, totaling 1,188,267,800 Baht (One thousand one hundred and eighty-eight million two hundred and sixty-seven thousand eight hundred Baht) or 95.31 percent of the net profit according to the Company's financial statements.

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

The comparison of dividend payment in the previous year as follow:

Detail of the dividend payment	Year 2019	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	973,990,000
3.Earnings per share (Baht per share)	1.28	1.16
4.Total dividend paid per share (Baht per share)	1.22	1.20
4.1 (a) first half interim dividend of the year 2019 from the operation result for the period of January 1, 2019 - June 30, 2019	0.50	0.55
4.2 (b) second half Interim dividends of the year 2019 from the operation result for the period of July 1, 2019 - December 31, 2019	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 Meeting should acknowledge the interim dividend payment from the operating result for the period of January 1, 2019 - June 30, 2019 at the rate of 0.50 Baht, and the interim dividend payment from the operating result for the period of July 1, 2019 - December 31, 2019 at the rate of 0.72 Baht. Thus, the total dividend payment for the year 2019 was 1.22 Baht per share, totaling 1,188,267,800 Baht (One thousand one hundred and eighty-eight million two hundred and sixty-seven thousand eight hundred Baht). Including approve no appropriation of the additional legal reserve and the omission of dividend payment for the year 2019.



The proposed dividend payment complies with the Company's dividend payment policy. The Board of Directors realize takes into the consideration of the operating results, cash flows and investment projects carefully.

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 the Board 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. The details are as follows:



1. The remuneration of the Board 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 Board of 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 the Board of Directors and Chairperson of the 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 the Board of Directors and Chairperson of the 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 Method:	The company can issue and offer the debentures may be offered all in 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.
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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 define 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: To consider and approve the amendment to the Articles of Association of the Company.

Fact and Rationale: The Board of Directors in the meeting No.6/2020 held on April 24, 2020 has resolved to approve the amendment of the Articles of Association of the Company No.10 by canceling the original information of Articles of Association of the Company No.10 and using the new information. Including, adding the Articles of Association of the Company No. 23/1 and No. 30/1. The details of the regulations in the part that does not propose to amend it to maintain the same. To comply with the Provisions in Section 145 of Public Limited Companies Act and the Articles of Association of the Company No.30. So, the additional amendment of the Articles of Association of the Company must be approved from the Annual General Meeting of Shareholder with a vote of not less than three-fourths of the total number of votes of shareholders' attending the meeting and eligible to vote.

Board of Directors' Opinion: The Meeting should approve the amendment of the Articles of Association of the Company No.10 by canceling the original information of Articles of Association of the Company No.10 and using the new information. Including, adding the Articles of Association of the Company No. 23/1 and No. 30/1. The details of the regulations in the part that does not propose to amend it to maintain the same. To comply with the Public Limited Companies Act B.E. 2535 (with amendments) as follows:

Original information of Company's regulation	New information of Company's regulation
<p>No.10 Prohibiting the company from owning shares or pledge to own shares of the company except in the case of share repurchase as specified in the Public Limited Company Act (No.2) B.E. 2544.</p> <p>Repurchase and sale of shares, including the dissolution of registered shares in accordance with the rules and procedures set forth in the standard rules relevant to the said matter.</p>	<p>No.10 Prohibiting the company from owning shares or pledge to own shares of the company except in the case permitted by law. By complying with the rules, procedures, and conditions prescribed by law</p> <p>In the case that the company repurchases shares not more than 10 percent of the paid-up capital. To be the authority of the company's board of directors to approve the said share repurchase.</p> <p>The shares held by the company are not considered a quorum in the shareholder meeting and have no right to vote and no right to receive dividend.</p>



Original information of Company's regulation	New information of Company's regulation
None	Article 23/1, The board of directors' meeting can be conducted through electronic media. By complying with the rules, procedures, and conditions prescribed by law.
None	Article 30/1, The shareholder meeting can be conducted through electronic media. By complying with the rules, procedures, and conditions prescribed by law.

In this regard, the registration of the amendment to the regulations of the company with the Department of Business Development, Ministry of Commerce proposes to the meeting to consider and authorize the Chairperson and Chief Executive Officer and/or the authorized directors of the Company and/or persons assigned by the Chairperson and Chief Executive Officer and/or the authorized directors of the Company has the authority to take any necessary actions to complete the registration process. Including the authority to take corrections and additions in the amendment of the Regulations, in the event that the Registrar issues an order and/or advice to amend certain words in the said document to comply with the order of the public limited company registrar without affecting the essence of the amendment of the regulations as proposed above.

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 11: 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 Floor, 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 13.30 hrs. In addition, the Company sets the date for determining the names of shareholders who are eligible to attend the Annual General Meeting for the year 2020.

The company has Measures and practices for the 2020 Annual General Meeting of Shareholders under the circumstance of Coronavirus 2019 (COVID-19), as per the enclosure 13.

Yours faithfully,

(Dr.Wandee Khunchornyakong Juljarern)
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
Please show National identification card or any other cards issued by the government containing a photo of the shareholder or passport (for foreigners)
 - 1.2 Juristic Person Shareholder
Authorized person to act on behalf of the juristic person, please show 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 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.