



NOTICE OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS FOR THE YEAR 2020  
MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED

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Date 1<sup>st</sup> April 2020

**Subject:** Notice of the Annual General Meeting of Shareholders for the Year 2020

**Attention:** Shareholders of Megachem (Thailand) Public Company Limited

- Enclosure(s):**
1. Minutes of the Annual General Meeting of Shareholders No.1/2019
  2. Profiles of the Persons Nominated to be the Company's Directors
  3. The Company's Articles of Association in relation to Shareholders Meeting and Casting the Vote
  4. Explanation of Procedures for Proxy, Registration, Identifying Documents for Attending, and Casting the Vote in Shareholders Meeting
  5. Proxy Form A and B
  6. Profiles of Independent Directors to Serve as Proxy for Shareholders
  7. Location Map of the Venue for Shareholders Meeting

By virtue of this Notice, Megachem (Thailand) Public Company Limited "the Company" would like to invite all Shareholders to attend the Annual General Meeting of Shareholders for the Year 2020 on April 23, 2020 at 14:00 hrs. (Registration Time at 12:00 hrs.), Meeting Room MR 214 of Bangkok International Trade & Exhibition Centre, 88 Bangna-Trad Road (km.1), Bangna, Bangkok 10260, THAILAND for consideration and as deem appropriate for resolution to certify, approve, acknowledge and/or endorse the followings Agendas:

**Agenda 1** Consider and adopt Minutes of the Annual General Meeting No.1/2019

**Fact and Reason:** The Company held the Annual General Meeting of Shareholders "AGM" No.1/2019 on April 25, 2019 as detailed on agendas and resolutions in a copy of minutes enclosed this Notice (Appendix 1)

**Board's Opinion:** The Board of Directors "the Board" considered and opined that for the aforesaid AGM, the Company already submitted its Notice to all Shareholders and announced such Notice on newspaper covering duly resolved and took minutes in accordance with the Company's Articles of Association and laws concerned. The Board, thus, deemed appropriate to propose the Shareholders to certify the aforesaid minutes of AGM No. 1/2019.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

**Agenda 2** Consider and acknowledge the Company's Operating Performance for the Year 2019

**Fact and Reason:** The Company's Articles of Association Clause 41 (1) prescribed that the Annual General Meeting of Shareholders "AGM" should consider a report from the Board revealing the Company's business in the previous year and acknowledge the Company's operating performance.

**Board's Opinion:** The Board of Directors considered and opined that the Company's operating performance including significant change arising in fiscal year 2019 ended December 31, 2019 be duly concluded. The Board, thus, deemed appropriate to propose the Meeting for consideration and acknowledgement of the Company's operating performance in such fiscal year 2019.

**Voting:** This Agenda is proposed to the Meeting for consideration and acknowledgement so that there is no any voting for this Agenda.

**Agenda 3      Consider and approve the Company's financial statements as of December 31, 2019**

**Fact and Reason:** Section 112 under Public Limited Company Act B.E. 2535 prescribed that the Board of Directors must provide balance sheet and profit and loss statement as of the date ended of the past fiscal year. Then, the said financial statements must be duly audited by the Auditor before proposed to the Shareholders in the Annual General Meeting for consideration and approval of such financial statements. This financial statements for fiscal year ended December 31, 2019 together with the Auditor's report had been duly audited by certified auditor of the Company and already got endorsement from the Audit Committee in the Meeting No.1/2020 on February 18, 2020.

**Board's Opinion:** The Board of Directors considered and opined that the Company's financial statements for the fiscal year ended December 31, 2019 had been audited and commented by the Auditor that they be duly accurate in their substance in accordance with certified accounting principle covering they be endorsed by the Audit Committee "AC". The Board, thus, deemed appropriate to propose the Shareholders Meeting to consider and approve such financial statements for fiscal year ended December 31, 2019.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

**Agenda 4      Consider and approve the dividend payment for year 2019 performance**

**Fact and Reason:** The Company obtains policy to perform dividend payment to the shareholders at the rate of not less than 40% (forty percent) of net profit from the Company's individual financial statements after deduction of tax and legal reserve, and other reserve (if any). However, the said dividend payment may be changed subject to the Company's operating performance, financial status, liquidity, business expansion, necessity in using working capital for operation, investment plan and future business expansion, market condition, optimum, and other factors concerning the Company's operation and management; under condition that the Company must obtain cash enough for business operating, and such operating must contribute ultimate benefits to the shareholders as deemed appropriated by the Board of Directors and/or the Company's shareholders.



In this regard, the Board's resolution to approve dividend payment must be proposed to Shareholders Meeting, except interim dividend payment that shall be approved by the Board of Directors and reported to the Shareholders in next Meeting.

Comparison of dividend payment rates for year 2019 and the previous year.

List	Year 2019 (Proposed year)	ปี 2018
Net profit (baht)	62,864,442	49,787,016
Number of shares (shares)	400,000,000	400,000,000
Annual dividend (baht / share)	0.09	0.10
- Interim dividends (baht / share)	0.05	0.04
- Final dividend payment (baht / share)	0.04	0.06
Total dividend payment (baht)	36,000,000	40,000,000
Dividend payment ratio to net profit (%)	57	80

**Board's Opinion:** The Board of Directors considered and opined that in accordance with the Company's audited financial statements as of December 31, 2019; the Company gained net profit from 2019 operating performance of Baht 62,864,442 adequate for dividend payment. Furthermore, Public Limited Company Act - Section 116 prescribed that the Company must allocate legal reserve at least 5% of net profit. Previously, the Company already allocated legal reserve of Baht 7,008,325. Therefore, the Company must allocate additional legal reserve of Baht 3,145,000. In conclusion, the Company completely allocated legal reserve at Baht 10,153,325 not less than 5% prescribed by laws. The Board, thus, deemed appropriate to propose the Meeting to approve legal reserve stated above.

Besides, the Board of Directors deemed appropriate to propose the Meeting to consider and approve dividend payment at the rate of Baht 0.09 per share and according to the company has already paid interim dividends on December 09, 2019 at the rate of Baht 0.05 per share, totaling Baht 20 million. Therefore, the outstanding dividend payment at the rate of Baht 0.04 per share, total outstanding amount was Baht 16 million. Total Dividend Payment of Baht 36 million paid to the Shareholders obtain entitlement to receive dividend, whose names appeared on the Company's shareholders list as of March 11, 2020 and will pay dividends to shareholders on May 20, 2020 which in accordance with dividend policy of the company. Anyhow, the aforesaid entitlement remains uncertain since it must be further proposed to this Annual General Meeting of Shareholders for the Year 2020 for final approval.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

#### Agenda 5 Consider and approve re-election of Director(s) retiring for the year 2020

**Fact and Reason:** Public Limited Company Act prescribed that every Annual General Meeting of Shareholders, one-third of Directors shall be retired by rotation. If the number of Directors shall be retired by rotation is not exactly divided to one-third, the most likely number to one-third shall be applied to those Directors. For the first and second year, Directors, who shall be retired by rotation, shall be

determined by draw. For following years, Directors, whose obtain the longest directorship, shall be retired by rotation. This year, Directors who shall be retired by rotation are:

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|----------------------------|--|
| 1. Mr. PongpanuSvetarundra | Chairman of the Board of Directors/<br>Audit Committee/Independent Directors |
| 2. Mr. Chew Choon Tee      | Director   |
| 3. Mr. Tan Bock chia       | Director   |

The company provided the opportunity to the minority shareholders to nominate qualified persons for the Nomination and Remuneration Committee to consider the election as a Company's Board of Director for the 2020 Annual General Meeting of Shareholders which was announced on the company's website. Including notification via electronic system of the Stock Exchange of Thailand Between November 15, 2019 and December 30, 2019, it appears that no shareholders have expressed their intention regarding the said matter.

**Board's Opinion:** The Board of Directors considered and deemed appropriate to propose the Meeting to consider and re-elect those Directors, who shall be retired by rotation, to take their position for another term in order to that they shall perform their duty progressively. In this regard, Nomination and Remuneration Committee Meeting No.1/2020 on February 18, 2020 already endorsed the said nomination. The Board was of the view that these three directors have complete and appropriate qualifications, without prohibited characteristics for appointment as directors of the Company in accordance with appreciable laws. In addition, they have performed their duties with full responsibility, due care and royalty in compliance with the regulatory requirements, objectives, Articles of Association of the Company, resolutions of the Board of Directors, as well as resolutions of the Annual General Meeting. All the proposed directors received concurrence. Profiles of those nominated Directors appeared in details on Appendix 2.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

#### **Agenda 6 Consider and approve the remuneration of directors for the year 2020**

**Fact and Reason:** Director Remuneration should be determined by characteristic comparable to actual remuneration in the industry as well as experience, duty, accountability and responsibility of Director covering expected benefits from each Directors. Director, who is delegated for more accountability and responsibility e.g. a member of Committee, should receive more appropriate remuneration. The Nomination and Remuneration Committee "NRC" in the Meeting No. 1/2020 on February 18, 2020, thus, deemed appropriate to propose the Board of Directors to consider the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and Chairman of the Nomination and Remuneration Committee for the Year 2020 at total amount not exceeding 1.5 MB.

**Board's Opinion:** The Board of Director considered and deemed appropriate to propose the Meeting to consider and approve the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee,



and Chairman of the Nomination and Remuneration Committee for the Year 2020 same as the year 2019 at total amount not exceeding 1.5 MB as endorsed by the NRC Meeting No.1/2020 on February 18, 2020 with the following details: to be effective from May 2020 onwards;

1. Meeting Allowance for members of the Board of Directors.

Position	Allowance Per time (Baht/Time)		
	Year 2018	Year 2019	Year 2020
Chairman of the board	20,000	20,000	20,000
Director	10,000	10,000	10,000

2. Meeting Allowance for Audit Committee.

Position	Allowance Per time (Baht/Time)		
	Year 2018	Year 2019	Year 2020
Chairman of the Audit Committee	15,000	15,000	15,000
Director	10,000	10,000	10,000

3. Meeting Allowance for Nomination and Remuneration Committee.

Position	Allowance Per time (Baht/Time)		
	Year 2018	Year 2019	Year 2020
Chairman of the Nomination and Remuneration Committee	15,000	15,000	15,000
Director	10,000	10,000	10,000

4. Meeting Allowance for Independent Director.

Position	Monthly Allowance (Baht/Month)		
	Year 2018	Year 2019	Year 2020
Chairman of director	20,000	20,000	20,000
Director	15,000	15,000	15,000

5. Estimate Annual Bonus is 100,000 baht per person.

6. Total Liability Insurance for directors and officers (D&O) totaling 150 Million Baht.

7. Life Insurance for Independent Directors per year not exceed 40,000 per person.

The directors who are employees of the Company and directors from Megachem Limited are not entitled to receive the meeting allowance above.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

**Agenda 7** Consider and approve appointment of Auditor and Audit Fee for the year 2020

**Fact and Reason:** The Office of Securities and Exchange Commission “SEC” specified that preparation and disclosure of financial statements of the company issuing securities must comply with standards of accounting and financial report determined by Federation of Accounting Professional, which conform to international standards of accounting and financial report as well. In addition, the auditors certified by SEC must audit quarterly or annually financial statements including monitor and review financial statements of the company issuing securities every quarters in order to ensure that the investors shall receive accurate and complete information. Such auditors obtain authority to audit, review, prepare, and comment on the company’s financial statements. Furthermore, the said auditors must be independent and not obtain any relationship with neither the company nor its Management. Therefore, the Audit Committee in the Meeting No.1/2020 on February 18, 2020 considered and deemed appropriate to propose the Board of Directors to consider the appointment of auditors from EY Company Limited as the followings:

1. Mrs. Chonlaros Suntiasvaraporn CPA No. 4523, and/or
2. Miss Siraporn Ouuanunkun CPA No. 3844, and/or
3. Mr. Chatchai Kasemsrithanawat CPA No. 5813

Comparative information of EY Company Limited’s compensation in the past year are as follows;

Auditor's compensation	Year 2020	Year 2019	Year 2018
Audit Fee	1,800,000	2,000,000	2,000,000
Other service fees	NIL	NIL	NIL

In addition, EY Company Limited has been nominated as the auditor for the year 2020 of Mega Chem Plus Company Limited ( a subsidiary company).

Comparative information of EY Company Limited’s compensation in the past year (of Mega Chem Plus Company Limited) are as follows;

Auditor's compensation	Year 2020	Year 2019	Year 2018
Audit Fee	450,000	600,000	350,000
Other service fees	NIL	NIL	NIL

Except some subsidiaries that are established and registered in foreign countries that may use other auditors due to legal restrictions and / or suitability in terms of accounting transactions and audit fees. In this regard, the Board of Directors will ensure that the financial statements can be completed in all respects in accordance with the deadline.

**Audit Committee’s Opinion:** The Audit Committee considered and deemed appropriate to propose the Board of Directors to consider and approve the appointment of the above-mentioned auditors from EY Company Limited “EY” to be the Company’s Auditors for the Year 2020.

**Board's Opinion:** The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve the appointment of the above-mentioned auditors from EY Company Limited "EY" to be the Company's Auditors for the Year 2020 with authority to audit, review, prepare, and comment on the Company's financial statements. The aforesaid Auditors are certified by SEC and independent as well as not obtain any relationship with neither the Company nor our Management. In case such Auditors are unable to perform duty, EY shall provide another auditor(s) from EY to perform duty of audit and comment on the Company's financial statements as replacement. Anyhow, the appointment of such replacing auditor(s) must get prior approval from the Company's Shareholders.

According to new accounting standards determined that the auditors must audit the form to disclose information and annual report (Form 56-2) of listed companies as well. Thus, the Board deemed appropriate to propose the Meeting to consider and approve the determination of audit fee for the Year 2020 for the four year since the company was listed on the stock exchange which is the fee for auditing quarterly and annually financial statements, the fee for auditing the form to disclose information and annual report (Form 56-2) including monitoring and reviewing financial statements of the Company every quarters. The Company's total audit fee proposed is not exceeding 1.8 MB, excluding other expenses.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

**Agenda 8** Consider and Approve the Amendment of objectives of the Company in Company Certificate

**Fact and Reason:** The company required to amend the objectives of the company in order to cover the operations.

Amendment the Company objectives details as follows;

Remove Company objectives Article 13, 19, 28, 32, 35

(13) To set up business for printing paper, stationery, textbooks, teaching supplies, books, calculators, printers, printing equipment, newspapers, filing cabinets, office equipment of all kinds.

(19) To set up a printing business, printed books for sale and release newspapers.

(28) To operate the barber business, hairdressing, salon, sewing and laundry.

(32) To operate the business in legal services, accounting, engineering, architecture Including advertising business

(35) To operate the services business for collecting, creating, printing and disseminating statistical data agricultural information on industry, commerce, finance, marketing, including analysis and evaluation of business operations.

Additional objectives of the company from 49 items to 72 items. The details of the objectives of the company are as follows;



## Company Business Objectives

of

### Magachem (Thailand) PCL

Objects of this Company are 72 items as follows:

(1) To purchase, supply, obtain, rent, hire-purchase, acquire ownership, possess, improve, utilize and manage by other means on all properties together with interest thereof.

(2) To sell, transfer, mortgage, pledge, exchange and otherwise dispose of properties.

(3) To act as a broker, agent, commission agent in all types of transactions and businesses except for business of insurance, soliciting members for an association and trading in securities.

(4) To borrow money, overdraw money from banks, juristic persons or other financial institutions and to lend money or otherwise extend credit with or without security including to accept, issue, transfer and endorse bills of exchange or other negotiable instruments, except to carry out banking business, financial business and credit foncier.

(5) To set up branch offices or appoint representatives within the country or overseas.

(6) To become a limited partner in a partnership or to become a shareholder in other limited companies and public company limited.

(7) To operate rice trading business, farming, cassava, cassava products, corn, sesame, peppers, kapok, cotton, wax, castor, wood, rubber, vegetables, fruits of the forest, herbs, animal skins, live animals, meat dissected, sugar, animal food and agricultural products of all kinds.

(8) Business, trade, machinery, engines, mechanical tools, shoulders. Vehicles, generators And electrical appliances, refrigerators, air conditioners, fans, electric rice cookers, electric irons, water pumps Heater Refrigeration, kitchenware, ironware, copper ware Brass Sanitary ware Packaging Machine Furniture Computer, electrical equipment, plumbing equipment, including spare parts And equipment of the above products

(9) To operate fresh food trading business, dry food Instant food, canned food, condiments, beverages and other consumables.

(10) To operate fabric trading business, fabric, thread, ready-made clothes, costume, accessories, cosmetics, appliances and beauty tools and other consumables.

(11) To trade in medicines, medicines for the treatment and prevention of human diseases, pharmaceutical, chemicals, medical tools, scientific tools and utensils, fertilizers, agricultural pest control chemicals, all types of chemical nutrients for plants and animals, scientific tools.

(12) To trade in gold, gold-copper alloys, silver, diamonds, jewellery, gems and other precious stones, including imitations of the afore-mentioned things.

(13) To trade in construction materials, equipment and tools used in construction, all types of tools paint tools, building decoration.



(14) To trade in plastic beads, plastic or anything else that has similar characteristics either in raw materials or finished.

(15) To trade in raw rubber, rubber sheet or other types of rubber produced or obtained from any part of the rubber tree including artificial rubber, artificial materials, or such products or products by scientific methods.

(16) To operate farming business, gardening, salt farming, forestry, rubber farming, animal farm and ranch.

(17) To operate the business of mill, sawmill, wood planning plant, car factory, ceramic factory and ceramics pottery factory, jute factory, vegetable oil mill, paper factory, sack factory, weaving plant, spinning factory, dyeing and printing factory, automobile tire rethreading and processing plant, steel factory, foundry and lathe, zinc factory, Instant food factory, liquor factory, gas factory, cigarette factory, sugar factory, rolling mill and metal casting factory Doors and windows, glass factory, beverage factory, rubber casting factory, automobile assembly plant.

(18) To operate the business of ice plant operations.

(19) To operate the business of dishing, fish raft, jetty.

(20) To operate the business of stone blasting and rock digesting.

(21) To operate commercial construction business, Commercial building, residential building, Office, road, bridge, dam, tunnel and other construction work of all kinds.

(22) To operate the business of mining operations, ore smelting plant, mineral separation, mineral transformation, mineral melting, mineral exploration, mineral analysis and inspection, mineral grinding, mineral transport.

(23) To operate the hotel business, restaurants, bowling, movie theatrer and other theaters, resort, stadium, swimming pool.

(24) To operate the business of transportation and cargo and transport passenger both by land and by sea, by air, both domestically and internationally Including picking-out services from the port and international shipping services according to customs clearance and shipping of all kinds.

(25) To operate the business for development consultation or advice to general business entitles on implementing electronic commerce system for all types of businesses, providing research services via the internet, distributing, marketing, payment system, transportation and purchase and sale for general business.

Import, export, distribute, research, develop, manufacture, procure, refined, extraction, mixed, pack, cumulative, reserve, transport, port, treasury, petroleum, petrochemical, any renewable natural gas, all kind of product from petroleum, petrochemical, electricity, water, steam including other businesses related or continuous or support with petroleum businesses and all kind of products through electronic commerce systems.

(26) To operate the business of garbage collection and provide industrial waste disposal and infectious waste services, waste-to-energy plant, power generation system and electrical supply system, electricity generator electric power transmission lines including and accessories of such product.

(27) To operate the business of chemicals packing and recycle used containers..

(28) To operate the business of trade sell and import engines, machines, train locomotives, electric diesel locomotives, bogie-trucks, barrier and spare parts of such product related with The State Railway of Thailand.

(29) Import and sell all type of cables that used in telecommunications network.

(30) To operate the business of manufacturing, lease, sell, installed, maintenance, providing services and giving advice on install computer systems, develop computer systems, software, application, information systems, network system, communication system, video, database system, security systems.

(31) To operate as a photographer, photographic shop, photocopying shop.

(32) To operate the business in creating and distributing movies.

(33) To operate fuel service station and provide repair services, maintenance, inspection, spraying, anti-rust spray for all types of vehicles including installation, inspection and repair all types of disaster prevention equipment.

(34) To set up business for Coal products fuel otherwise cause energy and fuel stations.

(35) To operate the business of petroleum Including other operations related or continuous or support petroleum business which includes survey, research, develop, manufacturer, procure, refined, transform, mix, packing, cumulative, reserve, preserve, import, export, transport, port, petroleum depot, purchase, sell, trade, distribute petroleum and products that derived from petroleum including petroleum and products derived from petrochemicals, electricity, water, steam and products derived from petroleum including petrochemicals and products derived from petrochemicals, electricity, water, steam and products from other businesses related, continuous or support petroleum business.

(36) To operate the business of survey, planning, design, develop, update and modify, petroleum dock port, petroleum transportation system, petroleum refinery, natural gas separation plant, petrochemical plant, depot for cumulative and reserve petroleum or products derived from petroleum and petrochemicals or products derived from petrochemicals and all types of materials for the aforesaid businesses.

(37) To operate the business of design, construction, develop, manufacturing, installed, installed pipe, connect water pipes, operating, use, monitor, preserve, expand, modify, prevent, repair, change and remove, lease, sell, distribute, import, export, arrange pipe system, pipeline management, become a distributor and operate other businesses relevant to petroleum pipelines and/or petrochemicals and tools, spares that relevant to the operations or pipe using and pipe system, drilling rig, drill ship, ingredients, equipment, engineering machine, other machines and materials of all types of tools that used for petroleum business, petrochemicals and other businesses relevant to the aforesaid business.

(38) To engage in the businesses of shipment, transportation of petroleum, liquefied natural gas, all kinds of products derived from petroleum, transfer goods and passengers through piping system, sub-pipe system, land transport, sea freight, airfreight both domestically and internationally including the custom clearance service and management of all kind of freight.

(39) To engage in the businesses of trading, supply, purchase, sell, import, export, exchange, petroleum products, liquefied natural gas, liquefied petroleum gas, petrochemicals products, other fuels,

Other hydrocarbon compounds, any chemicals or products obtained from transformation, petroleum by-products in all kinds such as asphalt, oil or in the form of finished product including materials, and other equipment relevant to all kinds of the aforesaid businesses.

(40) To engage in the businesses of survey, planning, design, develop, change and build depot and pipe system for saving and reserve in changing the state of natural gas and liquefied natural gas and gas separation including construction,



petroleum depot, petrol stations, facilities, packaging factory and other assembly equipment and all kinds of relevant businesses.

(41) To engage in the businesses of petroleum refinery, public utility system and infrastructure, all kinds of transport and communication systems including relevant businesses to the aforesaid business.

(42) To engage in the businesses of petrochemicals, public utility system and infrastructure, all kinds of transport and communication systems including relevant businesses to the aforesaid business.

(43) To survey, planning, design, construction, develop, change, provide science and technology including all kinds of business relevant to petrochemical industry and other by-products of petrochemicals including manufacturing and transportation from petrochemical industry and other by-products of petrochemicals.

(44) To engage in the businesses of fuel service station, any fuel filling station, LPG filling station, LPG retailer service station, vehicle maintenance such as wash, spraying, change engine oil, coatings, repair, engine tuning, anti-rust treatment, plug tire, tire change, batter change, accessories for all vehicle types.

(45) To engage in the businesses of selling all types of automotive such as gasoline-powered vehicles, natural gas vehicles ,electric car including design, manufacturing, automotive assembly, sell, modified car, automobiles and car parts in both natural gas and fuel.

(46) To engage in the businesses of electrical energy, hydropower, steam power including purchase, sell, survey, develop, supply, hire, transform, planning, create, investigate, analyze, research, installed, manufacturing, arrange, shipping, maintenance, cumulative, reserve, bidding, constructing building, maintenance, import, export and other operations relevant to electrical energy, hydropower, steam power, energy sources derived from nature such as wind, heat, nature, sunlight, mineral, atomic energy, other fuels including other energy that support the aforesaid businesses.

(47) To engage in the businesses of installed, survey, repair, change, remove, practice in using gauges or other types of equipment for measuring quantity or quality of petroleum products and petrochemical products distributed and other substances for the objectives relevant to petroleum distribution or products derived from petroleum and petrochemicals or products derived from petrochemicals including electric power business, hydro power business and steam power business.

(48) To operate the business and/or support in all types of renewable energy such as Compressed Natural Gas/ Natural Gas for Vehicle, alcohol, plants, solar, performance enhancing additives, catalyst, in order to maximize the benefits and according to the objectives of the company.

(49) To proceeding research, develop and collecting data in all types of energy affairs including petroleum business, petrochemicals business and relevant businesses in industrial, agriculture and commercial, for the purpose of company operations, increase knowledge, expertise, expertise in educational and technology and willing to sell and/or provide services to general customers.

(50) To operate the main business to sell LED-Light Emitting Diodes and other types of electrical equipment of the same nature including spares and equipment of the aforesaid goods.

(51) To operate the business of electrical and lighting system installation including distributor of all types of electrical equipment.



(52) To operate the business of electrical survey and electrical design systems, lighting inside and outside the building.

(53) To operate the main business to purchase, import, export, agent, broker, joint venture, construction project consultant, research, design and installed equipment that used in solar power plant, wind power, hydropower, steam power and other energy, all kinds of generators.

(54) To operate the business of solar power plants, wind power, hydropower and other energy for sell to persons, groups of persons, juristic entities, government bodies and state organizations.

(55) To engage in the business of employ, hire in management of all kinds of petroleum businesses and related businesses, provide engineering services in petroleum, research, drilling, mechanical, electricity, heat, heat transfer, civil, chemicals, environment, communication, technician, geologist, designer, explorers, architect, construction, stylist.

(56) Providing business for guarantee services for liabilities ,responsibility and the fulfillment of contracts with other parties including receiving guarantees for persons entering or leaving the country in accordance with the immigration laws. Tax Law and other laws.

(57) Operate the business as a consultant and give advice on administrative, commercial, industrial problems, including production, marketing, and distribution problems

(58) To operate private hospitals, nursing homes, to treat patients and sick persons, to provide instructions and training in medical and health subjects.

(59) Providing services as a manager and oversee benefits, collect benefits and manage assets for others.

(60) To bid for sale and manufacturing of goods under the Company's objectives, for other persons, groups of persons, juristic entities, government bodies and state organizations both domestic and oversea.

(61) To operate in import-export business selling both retail and wholesale of all kinds of oil and oil products, oil radicals, oil and asphalt compounds including oil residue.

(62) To operate business analysis services and chemical examination and all kinds of chemicals Including chemical compounds, chemical oxidation, chemical residue and certification of analysis and inspection results.

(63) To operate entrepreneurship, production, import, export, sell both retail and wholesale of all kinds of chemicals including chemical radicals and various chemical compounds including those used in the production process of materials, equipment, spare parts of vehicles machinery, electrical appliances, computer copper brass machine, all kinds of metal products including all kinds of electronic devices.

(64) To operate the business of production plant, produce and sell materials, equipment, spare parts of vehicles, machinery electrical appliances, computer, copper brass machine, all kinds of metal products

(65) Operate production, distribution and processing of all types of rubber products, such as rubber mattresses, rubber pillows, air cushions, rubber bottles and others that are produced from all types of rubber.

(66) To operate in the business of excavation, analysis, inspection and survey of geological resources ,get all kinds of cards, all types of concessions, production, installation, repair, maintenance, renovation or construction in relation to all

types of gas, analyze, inspect, repair, improve fuel tanks, gas tanks, packaging of all kinds electric power, electricity and communication systems of all kinds.

(67) To operate the business from skill seekers testing center (when permitted by the Department of Skill Development Ministry of Labor)

(68) To operate the business of inspection, analysis, and testing services in all types of industry

(69) Providing supervision of civil construction and inspection for all types of purposes.

(70) The company has the right to sell all types of securities of the company to the public in accordance with the law governing public limited companies Law on Securities and Stock Exchange As well as any other laws or regulations Which is effective at that time.

(71) The company has the right to sell shares at a price higher than the value of shares.

(72) To import and export all the goods specified in the objectives.

**Board's Opinion:** The Board of Directors "the Board" Considered and deemed appropriate to propose the Meeting to consider and approve the Amendment of objectives of the Company as aforementioned in Company Certificate.

**Voting:** This Agenda must be passed by majority vote of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote.

#### **Agenda 9 Consider Other Business (If Any)**

The Shareholders would be, therefore, invited to attend the Annual General Meeting of Shareholders for the Year 2020 on April 23, 2020 at 14:00 hrs., Meeting Room MR 214 of Bangkok International Trade & Exhibition Centre, 88 Bangna-Trad Road (km.1), Bangna Tai, Bangna, Bangkok 10260, THAILAND. In this regard, The Company shall allow the Shareholders for registration to attend the Annual General Meeting of Shareholders for the Year 2020 as from 12:00 hrs. and shall duly convene the Meeting in accordance with the Company's Article of Association in Part of Terms Relevant to Shareholders Meeting and Voting Procedures as per details revealed on Appendix 3. Explanation of procedures for Proxy, registration, identifying documents for attending, and casting the vote in Shareholders Meeting are also enclosed as per details revealed on Appendix 4.

Furthermore, if the shareholders desire to appoint the other person or Independent Director to attend and cast the vote on behalf of yourselves, please fill details in Proxy Form enclosed as Appendix 5. Profiles of Independent Directors as Proxy in the Meeting are hereby enclosed as per details revealed on Appendix 6.

In case of Proxy, the Company would like to request for your kind collaboration to return your Proxy Form to the Company via fax +66 0 2 739 6332 or E-mail: [secretary@megachem.co.th](mailto:secretary@megachem.co.th) within April 17, 2020 for gathering and further submitting to Chairman of the Meeting prior to commencement of the Meeting. The Shareholders would be kindly requested to bring documents specified in Proxy Form to

identify yourselves for registration on the Meeting date. In this regard, the Company hereby enclosed location map of the Meeting venue as per details revealed on Appendix 7.

All these, the Company determined the Record Date on March 11, 2020 for the Shareholders obtaining entitlement to attend the Annual General Meeting of Shareholders for the Year 2020.

Sincerely yours,

By Resolution of The Board of Megachem (Thailand) PCL



Vitthaya Inala, Ph.D.

Vice Chairman of the Board of Directors





(Translation)

MINUTED OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2019  
MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED

Date, Time, and Place: 25th April, 2019 at 14:00 hrs.

: Meeting Room MR 214 of Bangkok International Trade & Exhibition Centre, 88  
Bangna-Trad Road (km.1), Bangna, Bangkok 10260, THAILAND

Ms. Rarunrorn Inpuey acts as speaker for the meeting, prior to start the meeting the speaker has recommend the Director and Auditor to shareholders as following:

Directors:

- |                                       |  |
|---------------------------------------|--|
| 1. Mr. Pongpanu Svetarundra           | Chairman of Board of Director / Independent Director   |
| 2. Dr. Vitthaya Inala                 | Director / CEO   |
| 3. Assoc. Prof. Montree Socratyanurak | Independent Director / Chairman of Audit Committee   |
| 4. Mr. Somnuk Bomrungsalee            | Chairman of The Remuneration and Nomination<br>Committee/ Audit Committee/Independent Director |
| 5. Mrs. Busaraporn Prathoomrat        | Director / Deputy CEO  |
| 6. Mr. Chew Choon Tee                 | Director   |
| 7. Mr. Tan Bock Chia                  | Director   |

Director attend this meeting 7 persons from 7 persons

Auditor: EY Office Limited

Mrs. Chonlaros Suntiasvaraporn

And Mrs. Keeratika Panglard from Thai Investor Association

The Speaker has explained the meeting and voting method as following;

1.The voting is one share one vote thus each shareholder will has vote according to share quantity or proxy quantity.

2. Any shareholder has conflict of interest in any agenda is not obtain entitlement to cast the vote. However, in the matter of nominating of director every shareholders obtain entitlement to cast the vote unless in agenda of Consider and Approve the Determination of Director Remuneration for the year 2019 in order to comply with Good Corporate Governance, any shareholder who is director not obtain entitlement to cast the vote in this agenda.

3. To save time in each agenda voting, the speaker will request who are disapprove or abstain if no any disapproved or abstain we will treat that agenda as unanimously resolved.

If have any disapproved or abstain have been requested to mark in the ballot paper and raise the hand for staff to collect, the Company will summary the voting to disapproved and abstain and deduct from total entire Shareholders attend the Meeting and obtain entitlement to cast the vote and announce the voting result.

In order to comply with Good Corporate Governance in agenda 5, Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2019, all shareholders wishing to vote, approve, disapprove or abstain. Vote on the ballot papers and send them to the staff vote count. Each shareholder will use the existing votes to elect one or several directors. In the case of the election of several persons, the number of votes for each director cannot be divided. The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected. In cases where the persons elected in descending order have the same number of votes in excess of the number of directors to be elected, The President is the casting vote.

4. Results of voting on each agenda. The vote counts will be counted by the votes of the shareholders attending the meeting both in person and by proxy. Each agenda item will use the latest participant's share of the agenda.

5. Resolutions of this AGM consists of the following votes:

Agenda 1,3,4,5,6,7 and 9 must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote. If there is an equal number of votes, the chairman of the meeting shall have a casting vote.

Agenda 8 must be approved by majority vote of the entire Shareholders which is not less than third-fourth vote of the shareholders who attend the meeting and have the right to vote.

Agenda 2 and Agenda 10 are for acknowledgment.

6. In case that the shareholders have any questions and would like to inquire, the shareholders must give first and last name, as well as being a shareholder, or proxies, the question which related to the content of each agenda are allowed to ask in the progress agenda. For other content that not relate please ask in the final agenda of the meeting.

7. The shareholders were asked to vote by using a pen in one box only as well as signage the name in each agenda.

8. For transparency vote count, the speaker will request for a volunteer to assist in counting votes.

Mr. Pongpanu Svetarundra acts the Chairman of the meeting declared the Meeting open at 14:07 hours. The Chairman welcomed the Shareholders present at the Meeting and recorded that 7 persons hold

155,302,011 shares and proxy 27 persons hold 159,091,700 shares, total shareholders and proxy were attend the meeting are 34 persons which total 314,393,711 shares that is 78.5984 percent of issued shares, thus constituting a quorum in accordance with the Company's Articles of Association. The Meeting then proceeded according to the agendas as follows;

**Agenda 1** Consider and Certify Minutes of the Annual General Meeting of Shareholders No.1/2018

The Chairman proposed the Meeting to consider and certify the Annual General Meeting of Shareholders No.1/2018 on April 25<sup>th</sup>, 2018 as detailed on agendas and resolutions in a copy of minutes enclosed with Notice (Appendix 1) as the Board of Director considered and opined that covering duly resolved and took minutes in accordance with the Company's Articles of Association and laws concerned.

Ms. Rarunrom invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote and collect disapproved or abstain ballots (if have any) and request for a volunteer to assist in counting votes respectively. Mr. Vitthaya declared to the meeting that we requested the volunteer to assist in counting votes according to the transparency vote count procedure. In this regard Mrs. Rattana Na Nakhon Shareholder volunteered to assist in counting votes but there is no disapprove or abstain votes. Therefore, the chairman explained the summary of the meeting resolution.

**Resolution:** The Meeting considered and unanimously resolved to certify minutes of the Annual General Meeting of Shareholders No.1/2018 on April 25th, 2018.

In this agenda has no addition participant

Total shareholders to attend in this meeting 34 persons total 314,393,711 shares.

Shareholder	Votes	Percentage (%)
Approved	314,393,711	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,393,711	100.0000

**Agenda 2** Consider and Acknowledge the Company's Operating Performance for the Year 2018

Mr. Pongpanu Svetarundra; The Chairman of the meeting consigned Dr.Vitthaya Inala to report the company's performance in the Year 2018 by the presentation and declared the meeting as following details;

The company's business overview in the previous year: regarding the Economic situation considered it is a climax both of World economy and Thai economy, caused Economic recession due to electoral uncertainty. Affecting Investors and businessman whose are our customers to delayed production. Gross Domestic Product decreased from last year.



As of 11<sup>th</sup> June 2019, Megachem (Thailand) Public Company Limited has invested in buying CMJ company as Entire Business Transfer hold 80% of shares and take responsible of the management in the company. CMJ is in the business of importing and distributing chemical product, namely ethanol (denatured) according to Thai import regulations, are not allowed to import pure ethanol 96% or 99%.

The Consolidated financial statements of MGT in the period of July until 31<sup>st</sup> December 2018, The performance was satisfactory. CMJ has been changed the company name to Megachem Plus Limited. In this year Megachem Plus has set the plan to expand the business by import Ethanol (undenatured) to distribute to mouthwash manufacturers in Thailand which would make the company business grow more than last year.

MGT performance compare with the Year 2018 considered better even though lose money from investing in Vertis Latex (Thailand) Co.,Ltd. (MGT hold 30% of shares). The Majority shareholder of Vertis Latex decided to stop business and we're agreed. The company cut losses in total around Baht 16 Million. At the moment is in the process of selling fixed assets which would make MGT earn profit 30% from that.

The performance from last year is considered as a bottom line of the company. In this year 2019, Mr. Vitthaya is confidence that the company budget which has been proposed to the Board of Director that it will grow in amount of Baht 729 Million and Megachem Plus will grow around Baht 200 Million (or lower). The most significant thing for us is profit, which was target at 8-10% from net profit and this is the performance we will make this year. This year we are looking at the crisis as an opportunity, regarding trade war between the United States and China, Chinese export items could face 29-30% tariffs. This made China Manufacturers that export product to USA looking for Manufacturers in Thailand, we have deals with 2 company which are the company that manufactured product in Thailand and export to Asian and the company that export to China. In this year besides from the Distributor we will become a manufacturer in order to solve US-China trade war issue. This is the Company's business development strategy in the Year 2019, the Q1/2019 the performance is better than last year. Which we had Consolidated financial statements from Megachem Plus. We will hold the Board of Director meeting on 10<sup>th</sup> May 2019, and receive information of operating results which we already know that it is better than last year. And this is all we would like to inform to the shareholder about MGT shares.

And we would like to inform the shareholders that we are planning to announce an intention of Anti-Corruption with IOD even though we haven't announced it before but we always following the anti-corruption rule as our philosophy is "Do it right" we believe that if we Do it right since the start, the day we registered the company we will always do it right. Therefore, in this year we would like to inform the shareholder that we have intention of fighting corruption in all kind.

Ms. Rarunrom invited the shareholder to ask or comment

Shareholders raised comments and questions as follows:

Shareholder: Mr. Anu Wongsarakit enquired about Lost and Profit in Q4/2018 if it related to the termination of Vertis Latex and the company is in the Chemicals Business which related to oil price do we concern about this because the cost will rising and even though we have election in Thailand but we do not know when will economy grow again and we lose major customer due to the customer import product by

themselves but use our re-packing service. And about Megachem Plus it is good for us if the government support the import of Ethanol but agricultural products can also produce Ethanol. For the business expansion, the company have a tendency to expand business in Myanmar and Cambodia. How is the direction of the business?

Mr. Vitthaya Inala clarified the question as follows;

1. About Loss part we cut loss only one time in Q4/2018 around Baht 16 Million, if we not cut loss the company will earn profit Baht 67 Million. After cut loss we earn profit Baht 51 Million. Currently, Vertis Latex selling fixed assets and MGT will earn profit from that.

2. The company Loss major customer but we earned higher profit form provide re-packing service to them because they realize that our safety system is more secure so they decided to import the product by themselves and use our re-packing service. However, even Sales decrease but Margin increasing, considered it can be substituted and we planned to import Ethanol (undenatured) this year.

3. About the business expansion in Myanmar, Megachem (Myanmar) Ltd. Registered capital USD 100,000 MGT hold 51% shares and Prime Index hold 49% shares which is Myanmar National Company Type of Business are Trading Company for Construction Materials, Hospital Equipment, Seeds and some Fertilizers. Company growth still in progress. In addition, The MGT Board of Director approved MGT to invest in Prime Index by hold 20% shares. which currently Myanmar is open to foreign investors by holding shares not exceed than 35% and still considered that company is a local company. Therefore, we holding share in two companies in Myanmar; Megachem (Myanmar) Ltd. and Prime Index under the condition that if Megachem (Myanmar) Ltd. can not perform some businesses then we will perform the business under Prime Index. Mr. Vitthaya is the Managing director of both company and currently Prime Index starting to have customer interested to purchase paper and ink.

4. About the business expansion in Cambodia, we planned to visit Cambodia in May. Actually, doing business in Cambodia is much more easier than Myanmar which would have progress in this year.

5. About Oil prices rise, regarding Mr. Anu question do we concern about this? For MGT we are the forward-thinking company, we already prepared how to prevent the problem and we can manage.

6. Company's business plan, we set the plan to do business more in food and cosmetics. But in order to import food we have to get a food import license from Food and Drug Administration which take time around 1 year. Currently we have around 10 licenses.

Shareholder: Mr. Anu Wongsarakit has additional enquired about the cancellation of branch opening in up-country, how is the growth plan? Mr. Vitthaya clarified that if we expand the business in up-country the company will loss due to Economic Depression. Therefore, the company decided to take cash from capital investment plan in amount of Baht 6 Million to be used as working capital to expand the business in Bangkok. Mr. Anu enquired more about the news that investors from Japan and China interested to invest with the company more. How is the progress of the plan? Mr. Vitthaya clarified that the process of doing business with Japanese company takes time because they're very exhaustively. For China, there is one product that can not mention the name which not allowed to produce in China. This product has produced in China and Japan but

it can produce in Japan because they use different technology. The Chinese technology impact the ozone so they look for the manufacturers in Thailand. Mr. Vitthaya currently study about the law according to the produce of this product and planned to visit the manufactory in China around the second week of May. Mr. Anu enquired that do we concern about the effect after China close the factory, the price of product will rise and products will be shorted. Mr. Vitthaya clarified that nowadays, China very strict about environment. All of the manufacturer in China will be closed and Chinese looking for the potential manufacturers in Asian especially in Thailand. Therefore, have to check with Thai regulations. For MGT we looking at the crisis as an opportunity we turning crisis into opportunity. Therefore, we're looking for partners to export product to China, Asean, Europe and USA. The cost will be increased due to must concern about the environmental impact. Mr. Anu inquired for the details about expand the business in manufacturer. Mr. Vitthaya clarified that we're not trading company we're a distributor when the business change we look for the opportunity to grow by become a manufacturer to make it Integrated because we already have customers base. Mr. Anu enquired last question in this agenda about what is the progress after we got a deal with the Tobacco Authority of Thailand? Mr. Vitthaya clarified that we got a deal with the Tobacco Authority of Thailand and will deliver in Q2, we will also bidding on the other private enterprise.

The speaker requested shareholder is there any furthermore question.

Ms. Keeratika Panglard from Thai Investor Association enquired about the affect after we change form only trading to also become the manufacturer and the significant in risk management. Mr. Vitthaya clarified that we started the business since 1992 under the philosophy "Do it right" Risk management is our significant matter especially "Safety". We're lucky that we have Singaporean partner, we have learned how to become a professional, we use big firm company to audit in accounting system. About the operation we always study before proceeding. We prepared and find solution for problems. We conduct fair and transparent business. Before we become a listed company, Mr. Vitthaya forgot the bill and Accounting department is not approve to reimburse the expenses. All MGT employees can admonish each other if there is mistake at work such as Mr. Vitthaya sell the product in low price, the sales person admonished him about it. If it happen in another company the employee would not dare to do so. In the company we treat each other as family but use the International management. Therefore, before proceeding, we ponder carefully because we have investors from IPO (25%), foreign investors (35-36%) and Mrs. Busaraporn which is one of the shareholder. Therefore, in any operations we consider the value before proceeding. To become a manufacturer, have to use labor. We will start from a small number of labor, when we gain experience we will expand from manual system to automatic system.

Shareholder: Mr. Suppakorn Chinpongphaiboon enquired about the Ethanol re-packing process, our partner come from the high standard country in case of accident do we have insurance? Who take responsible on this? Mr. Vitthaya clarified that Ethanol that produced in Thailand is made from cellulose which can not use in Perfume because it has an unpleasant smell such as Ethanol from New Zealand, produced from Whey it has whey smell. But the Ethanol that we imported are from Sasol which is produced from charcoal and can use in perfume because it unscented. About the safety we make insurance cover all risks, Mrs. Busaraporn take responsible in this. The insurance we made also cover the public. Mrs. Busaraporn give additional informed



that our insurance cover in All risks, public liability we considering that if our transport cars caused damage to the public, If the accident happens it will not affect our Profit and Lost because we do all the insurance.

Mr. Anu enquired about the Diversified Portfolio that Mr. Vitthaya mention in mai Forum event. Is the Trends still maintain the same? How much will the proportion increase and is it has good margin? Mr. Vitthaya clarified that when we participated in IPO it brought opportunity in Food and Pharmaceutical business especially Food business. There is one product from Japan in Pharmaceutical which is one of the two manufacturers in the world. The Sales share of MGT cover over 70%. Margin is quite good in Pharmaceutical business and we will expand the business more. For Food business we provide Food Additive which have to get a licensed from Food and Drug Administration which we already have 10 licenses. When Sales rising Margin will rising too.

No furthermore question then the speaker informed that this agenda is proposed to the Meeting for consideration and acknowledgement so that there is no any voting for this Agenda.

**Resolution:** The Meeting acknowledged the performance of year 2018 as updated.

**Agenda 3** Consider and Approve the Company's Financial Statements for Fiscal Year Ended December 31, 2018

The Chairman referred to Section 112 under Public Limited Company Act B.E. 2535 prescribed that the Board of Directors must provide balance sheet and profit and loss statement as of the date ended of the past fiscal year and proposed to the Shareholders in the Annual General Meeting for consideration and approval of such financial statements, then invited Mr.Sumaytee Sukmaiseum, CFO, to report financial highlight on year 2018 and propose to the meeting to consider and approve this financial statements for fiscal year ended December 31, 2018 which had been duly audited by certified auditor of the company and already got endorsement from the Audit Committee and Board of Director meeting No.1/2019 on Feb 15,2019

Mr. Sumaytee summarized as below;

### ข้อมูลงบการเงินที่สำคัญ (Financial highlight)

หน่วย: บาท (unit: Baht)

ประจำปี 2561 (Annual 2018)	งบการเงินรวม	งบการเงินเฉพาะกิจการ
<b>งบแสดงฐานะทางการเงิน (Statement of financial position)</b>		
สินทรัพย์รวม (Total assets)	521,030,953	484,996,156
หนี้สินรวม (Total liabilities)	112,220,136	103,595,036
ส่วนของผู้ถือหุ้น (Total shareholder's equity)	408,810,817	381,401,120
กำไรสะสมยังไม่ได้จัดสรร (Unappropriated RE)	32,082,045	37,506,602
<b>งบกำไรขาดทุนเบ็ดเสร็จ (Statement of comprehensive income)</b>		
รายได้รวม (Total revenues)	667,651,764	606,290,439
กำไรสุทธิ (Net profit)*	49,165,239	49,787,016
กำไรสุทธิต่อหุ้น (Earning per share)	0.12	0.12

\*ส่วนที่เป็นของบริษัทใหญ่

The speaker requested shareholder is there any furthermore question.

Mr.Anu Wongsarakit asked that since Megachem got the partially profit sharing from MegachemPlus, Then would like to know MGT take how many percent share, Mr.Sumaytee described that MGT buy 80% share and take second half year of profit sharing. Mr.Anu noticed that currently investment in Financial statement decreased it is because of acquired MegachemPlus or not, Mr.Sumaytee explained it is not related as company concern about the benefit if deposit then decide to use it as working capital

Mr.Anu asked for the inventories increased, not sure it is relate to sale growth or we keep stock, Mr.Vitthaya explained that there is some product that we keep stock for customer which is monthly consumption then impact to high inventory, and we have monthly meeting about stock aging, which let us know the stock movement we can noticed that in our history we have quite few write off product, but for the year the inventory higher as we keep stock for customer. Mr.Anu asked is there any inventory impairment, Mr.Vitthaya advise that as we mentioned that we have monthly meeting of stock aging then we know how to manage as every concern party attend this meeting.

Mr.Anu asked in Financial Statement what is the Estimated amount by which the purchase cost exceeds interest in net asset value, Mr.Sumaytee explained that we have invested in MegachemPlus and we paid, in term of Consolidate Financial Statement we have to evaluate what is the real asset and what is the gap between asset value VS. purchase cost, Mr.Anu asked is there any different from goodwill, Mr.Sumaytee explained that is quite similar but it is financial standard as we will consider goodwill and will adjust it as asset Mr.Anu asked in last year did we buy furthermore asset as noticed that asset increased 5 MB, Mr.Sumaytee explained that it is land under MegachemPlus, that is investment property

Mr.Anu asked for the short-term loan from financial institutions which increase from 6 MB to be 50 MB Mr.Sumaytee explained that company loan for purchase the cargos, which similar with TR, Mr.Vitthaya further explained that when we import we did not use Letter of Credit, but we got the open term then we manage the exchange rate, we compare between forward rate VS. TR, our CFO will manage to get the most benefit.

Mr.Anu asked where is the source of fund to acquire MegachemPlus, Mr.Sumaytee disclosed that it is from working capital, Mr.Vitthaya enhance that when we acquire MegachemPlus we did not increase our capital but we use from our margin, moreover we also pay the dividend 5% every year.

Mr.Anu asked that from Jan 01, 2019 is there any impact from new standard TSRF15, Ms.Choraros answered that it is not significant impact which already declared in financial statement

Mr.Anu asked that our company have long term employee which over 20 year-service or not, is there any impact from the new version of Labour Protection Act which will effective next week or not, Mr.Vitthaya said that we have already prepared this issue in advance by weight average duration of the liabilities for long term employee benefit is 10 years we follow all the regulation, Mr.Anu asked if we have to pay more in next year is there any impact, Mr.Sumaytee answer that we have accrual employee benefit and in yearend we will assessment new expense and adjust to our Financial statement which is annual assumptions by company and auditor

No furthermore questioned and commented. Ms.Rarunron requested the shareholder to casting the vote to conclude the resolutions.

**Resolution:** The meeting had considered and then unanimously resolved to approved the Financial Statements for Fiscal Year Ended December 31, 2018

In this agenda have 5 addition participants total 213,401 shares.

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 4** Consider and Approve Dividend Payment from 2018 Operating Performance

The Chairman declared to the meeting that The Board of Directors considered and opined to propose the meeting to consider and approve

1. Propose the Meeting to approve legal reserve from 2018 operating performance in amount 2,552,400 Baht which comply to Public Limited Company Act - Section 116 prescribed that the Company must allocate legal reserve at least 5% of net profit of year 2018 operating performance based on Separate Financial Statement which is 49,787,016 Baht

2. Propose the Meeting to consider and approve dividend payment of year 2018 at the rate of Baht 0.10 per share, totaling Baht 40 million or 80.34% of net profit from 2018 and according to the company has already paid interim dividends on September 6,2018 at the rate of Baht 0.04 per share, totaling Baht 16 million. Therefore, the outstanding dividend payment at the rate of Baht 0.06 per share, total outstanding amount was Baht 24 million. the Shareholders obtain entitlement to receive dividend, whose names appeared on the Company's shareholders list as of March 13, 2019 and will pay dividends to shareholders on May 15, 2019 which in accordance with dividend policy of the company.

The speaker invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolutions:** The meeting had considered and then unanimously resolved to approved dividend payment from 2018 Operating Performance

In this agenda has no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.



Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 5** Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2019

The Chairman declared to the meeting that this year, Directors who shall be retired by rotation are:

1. Assoc.Prof.Dr. Montree Socratyanurak
2. Mr. Vitthaya Inala
3. Mrs. Busaraporn Prathoomrat

To comply with Good Corporate Governance the Chairman invite the said director leave the meeting room before proceeding the meeting, then declared that the Board of Directors considered and deemed appropriate to propose the Meeting to consider and re-elect those Directors, who shall be retired by rotation, to take their position for another term in order to they shall perform their duty progressively. In this regard, Nomination and Remuneration Committee Meeting No.1/2019 on February 15, 2019 already endorsed the said nomination.

Ms. Rarunron invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and then unanimously resolved to approve to re-elect those Directors to be another term of director and obtain cast the vote as following;

In this agenda has no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

1.Assoc.Prof.Dr. Montree Socratyanurak Independent Director,Chairman of Audit Committee and N&R Committee

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

## 2. Mr. Vitthaya Inala Director

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

## 3. Mrs. Busaraporn Prathoomrat Director

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

Before the start of the meeting on agenda 6, the Chairman invited 3 of director return to the meeting room.

**Agenda 6** Consider and Approve the Determination of Director Remuneration for the year 2019

The Chairman declared to the meeting that The Board of Director considered and deemed appropriate to propose the meeting to consider and approve the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and Chairman of the Nomination and Remuneration Committee for the Year 2019 at total amount not exceeding 1.5 MB as endorsed by the NRC Meeting No.1/2019 on February 15, 2019 with the following details:

## 1. Allowance for the Board of Directors Meeting

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Board	22,500	20,000	20,000
Director	12,500	10,000	10,000

## 2. Allowance for Audit Committee Meeting

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Audit Committee	17,500	15,000	15,000
Audit Committee	12,500	10,000	10,000

## 3. Allowance for Nomination and Remuneration Committee

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Nomination and Remuneration Committee	17,500	15,000	15,000
Nomination and Remuneration Committee	12,500	10,000	10,000

## 4. Monthly Allowance for Independent Director

Position	Monthly Allowance (Baht/Month)		
	Year 2017	Year 2018	Year 2019
Chairman of the Board	-	20,000	20,000
Director	-	15,000	15,000

5. Estimated Annual Bonus Baht 100,000 per person

6. Directors & Officers Liability Insurance (D & O) totaling Baht 150 million

7. Life Insurance for Independent Director which the insurance premium does not exceed Baht 40,000 per year (However, it depends on the consideration of Life insurance company.)

\* Directors, who are the Company's Management and directors from Megachem Limited are not entitled to receive the above remuneration.

The speaker invited the shareholder to ask for furthermore information in this agenda;

No furthermore question then the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote as following;

In this agenda has addition 0 participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 7** Consider the Appointment of Auditor and the Determination of Audit Fee for the Year 2019

The Chairman declared The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve the appointment of auditors from EY Company Limited "EY" as below name lists to be the Company's Auditors for the Year 2019 with authority to audit, review, prepare, and comment on the Company's financial statements. The aforesaid Auditors are certified by SEC and independent as well as not obtain any relationship with neither the Company nor our Management. In case such Auditors are unable to perform duty, EY shall provide another auditor(s) from EY to perform duty of audit and comment on the Company's financial statements as replacement. Anyhow, the appointment of such replacing auditor(s) must get prior approval from the Company's Shareholders.

According to new accounting standards determined that the auditors must audit the form to disclose information and annual report (Form 56-2) of listed companies as well. Thus, the Board deemed appropriate to propose the Meeting to consider and approve the determination of audit fee for the Year 2019 for the third year since the company was listed on the stock exchange which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.9 MB. Additionally, the fee for auditing the form to disclose information and annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses.

1. Mrs. Chonlaros Suntiasvaraporn: CPA No. 4523, and/or
2. Miss Siraporn Ouuanunkun CPA No. 3844, and/or
3. Mr. Chatchai Kasemsrithanawat CPA No. 5813

Ms. Rarunron invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting to appointed EY Company Limited "EY" to be the Company's Auditors for the Year 2019 and approved the determination of audit fee for the Year 2019, which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.9 MB. Additionally, the fee for auditing the form to disclose information of annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses, which obtain entitlement to cast the vote as following;



In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 8** Consider and Approve Additional Amendment of Articles of association (Article 33)

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve Additional Amendment of Articles of association (Article 33). According to Thailand Tobacco Monopoly has been changed the name to Tobacco Authority of Thailand. Therefore, the company requested to amend the Articles of association (Article 33) to comply with work operation as follow;

Revise from the original one;

Article 33: Authorized signatures of directors which can bind the Company are:

1. Two of directors sign with the company seal affixed in term of Authorize.
2. One of directors sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Thailand Tobacco Monopoly, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand

Revise to;

Article 33: Authorized signatures of directors which can bind the Company are:

1. Two of directors sign with the company seal affixed in term of Authorize.
2. One of directors sign with the company seal affixed in term of Authorize, Submit a petition request, Submit

an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company

for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Tobacco Authority of Thailand, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand, Government agencies & state enterprises.

the speaker invited shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved the amendment of Articles of association (Article 33) with unanimously resolved as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 9** Consider and Approve Amendment of directors authorized to sign to bind the company in Company Certificate

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve Amendment of directors authorized to sign to bind the company in Company Certificate

Revise from the original one;

Authorized signatures of directors which can bind the Company are:

1. Mr. Vitthaya Inala jointly signs with Mrs. Busaraporn Prathoomrat or Mr. Tan Bock Chia with the company seal affixed to bind the Company.
2. Mr. Vitthaya Inala or Mrs. Busaraporn Prathoomrat sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of

Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Thailand Tobacco Monopoly, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand.

Revise to;

Authorized signatures of directors which can bind the Company are:

1. Mr. Vitthaya Inala jointly signs with Mrs. Busaraporn Prathoomrat or Mr. Tan Bock Chia with the company seal affixed to bind the Company.

2. Mr. Vitthaya Inala or Mrs. Busaraporn Prathoomrat sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Tobacco Authority of Thailand, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand. Government agencies & state enterprises

**Resolution:** The meeting considered and approved the Authorized signatures of directors which can bind the Company in Company Certificate with unanimously resolved of attend shareholder which have a voting right as follows votes

In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 10** To acknowledge the amendment of the purpose of using the initial public offering (IPO)

The chairman declared that Board of Directors considered carefully that the purpose of using capital increase is not significant and complies with the Notification of the Office of the Securities and Exchange Commission No. SorChor.63/2561. Therefore approved to take cash from capital investment

plan to open new branch offices in Thailand in amount of Baht 6 Million and cash from capital investment plan to open new branch offices in abroad in amount of Baht 5 Million total Baht 11 Million. To be used as working capital by February 2019. By reporting aforementioned changes for AGM to acknowledge.

The speaker invited shareholder to ask for furthermore information

No furthermore question then the speaker informed that this agenda is proposed to the Meeting for consideration and acknowledgement so there is no any voting for this Agenda

Resolution: The meeting acknowledged

Agenda 11 Consider Other Business (If Any)

The speaker invited the shareholder to ask for furthermore information in this agenda; Mrs. Keeratika Panglard from Thai Investor Association asked for more information regarding to the Agenda 2, as the Company prioritize on Risk Management especially for Safety issue as currently still no Board of Risk Management then would like to know who respond on this and any potential to set a sub-Board to take care this risk management? Mr. Vitthaya disclosed that now we have Board of Risk Management which Mr. Vitthaya is a chairman of this board, CMO, CFO and head of each department be a member, Audit house will audit and report to BOD in every quarter, Ms. Nipaporn furthermore declared based on organization now we have Board of Director (BOD), Audit Committee (AC), N&R Committee, Board of Management (BOM) while the risk management we set only working group Mrs. Busaraporn concluded again that we set as working group by head of every department are the member and Mr. Vitthaya is the chairman, we have monthly report and every quarter Audit house will audit and report to BOD.

Once, there is no one has questioned and commented, the Chairman thanked to all attendant and closed the meeting at 15:36 hrs.

Minute by

(Ms. Nipaporn Charoenworaprachaya)

(Mr. Pongpanu Svetarundra)

Director

The Chairman of the meeting



## Profile of: Mr. Pongpanu Svetarundra

### General Information

Name - Surname: Mr. Pongpanu Svetarundra

Age : 61 years old

Nationality : Thai

Address : 19 Soi Pipat Silom Road, Kwang Silom, Khet Bang Rak, Bangkok 10500

### Education Information

- M.A. (Economics), Northwestern University, USA
- B.Com. (Econ), University of Auckland, New Zealand

### Work Experience

Period	Position	Company	Remark
2011 - Present	Director	The Crown Seal Public Company Limited	Listed company
2015 - Present	Chairman of The Board of Directors/ Independent Director	MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED	Listed company
2018 - Present	Independent Director/ The Nomination and Remuneration Committee	ASSET WORLD CORP PUBLIC COMPANY LIMITED	Listed company

**Note:** Not involved with other businesses that may cause a conflict of interest with the company.

### Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Mr. Pongpanu Svetarundra	4/4	4/4	-

### Position Information

Position : Chairman of the Board of Directors

Date of Appointment : 30 April 2015

Total duration of appointment after the company is listed on the stock exchange: 3 years

Duration of appointment by term: 3 years

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	NAME	Number of shares as of January	Number of shares as of July	Number of shares as of December
1.	Mr. Pongpanu Svetarundra	-	-	-

Having interest in the proposed agenda at this meeting:

- Agenda 5 Consider and approve re-election of Director(s) retiring for the year 2020

## Profile of: Mr.Chew Choon Tee

### General Information

Name - Surname: Mr. Chew Choon Tee

Age : 60 years

Nationality : Malaysian

Address : 18 Springleaf Height Singapore 788112

### Education Information

- **Bachelor's Degree: Bachelor of Science Degree in Chemistry**

Institution: University of Guelph Ontario Canada

- **Bachelor of Arts program in Business Administration**

Institution: University of Guelph Ontario Canada

### Working Experience

Period	Position	Company
2005 - Present	Director	Megachem (Thailand) Public Company Limited
2011 - Present	Chairman of the board	Megachem Ltd
2011 - Present	Director	Megachem Manufacturing Pte Ltd
2011 - Present	Director	Megachem Raya Pte Ltd
2011 - Present	Director	Megachem (Shanghai) Pte Ltd
2011 - Present	Director	PT. Mega Kemiraya
2011 - Present	Director	Megachecm International Trade (Shanghai) Co.,Ltd
2011 - Present	Director	CN Chemicals Sdn Bhd
2011 - Present	Director	Megachem Phils, Inc
2011 - Present	Director	Megachem (UK) Ltd
2011 - Present	Director	Megachem Middle East FZE
2011 - Present	Director	Megachem Vietnam Company Ltd
2011 - Present	Director	MGI Chemicals Pvt Ltd
2011 - Present	Director	MGI Chemicals Australia Pty Ltd
2018 - Present	Director	Megachem Plus Limited.

**Note:** - Not involved with other businesses that may cause a conflict of interest with the company.

- None of the Directors / Management in other businesses in Thailand

**Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited**

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Mr.Chew Choon Tee	4/4	-	-

**Position Information**

Position: Director

Date of Appointment: 2005

Total duration of appointment after the company is listed on the stock exchange: 3 years

Duration of appointment by term : 1 year 11 months

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	NAME	Number of shares as of January	Number of shares as of July	Number of shares as of December
1.	Mr. Chew Choon Tee	-	-	-

Having interest in the proposed agenda at this meeting:

- Agenda 5 Consider and approve re-election of Director(s) retiring for the year 2020



## Profile of: Mr. Tan Bock Chia

### General Information

Name - Surname: Mr. Tan Bock Chia

Age : 63 years

Nationality : Singaporean

Address : No.18, Lorong Selangat, S(358711)

### Education Information

- G.C.E. 'A' Level

Institution: Hua Chong Junior College

### Work Experience

Period	Position	Company
1989 - Present	Director	CN Chemicals Sdn Bhd
1993 - Present	Director	Megachem Raya Pte Ltd
1993 - Present	Director	PT.Mega Kemiraya
1996 - Present	Director	Megachem Manufacturing Pte Ltd
2000 - Present	Director	Megachem (Shanghai) Pte Ltd
2000 - Present	Director	Megachem International Trading (Shanghai) Co. Ltd
2003 - Present	Director	Megachem Ltd (Megachem Pte Ltd)
2005 - Present	Director	Megachem (Thailand) Public Company Limited
2005 - Present	Director	Megachem Phils., Inc.
2005 - Present	Director	Megachem (UK) Ltd
2007 - Present	Director	Megachem Middle East FZE
2009 - Present	Director	MGI Chemicals Pte Ltd
2010 - Present	Director	Megachem Vietnam Co Ltd
2011 - Present	Director	MG Chemicals (Australia) Pty Ltd
2018 - Present	Director	Megachem Plus Limited.

**Note:** - Not involved with other businesses that may cause a conflict of interest with the company.

- None of the Directors / Management in other businesses in Thailand

### Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Mr. Tan Bock Chia	4/4	-	-

**Position Information**

Position: Director

Date of Appointment: 2005

Duration of appointment after the company registered in The Stock Exchange of Thailand: 3 years

Duration of appointment by term: 1 year 11 months

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	NAME	Number of shares as of January	Number of shares as of July	Number of shares as of December
1.	Mr. Tan Bock Chia	-	-	-

Having interest in the proposed agenda at this meeting:

- Agenda 5 Consider and approve re-election of Director(s) retiring for the year 2020

## The Company's Article of Association in Relation to Shareholders Meeting

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**Clause 38** A quorum of Shareholders Meeting shall be constituted by the attendance of Shareholders and their Proxy (if any) at not less than 25 persons holding total shares at not less than 1/3 of the entire shares sold.

In case a quorum of /shareholders Meeting is incomplete when more than 1 hour is later than the time specified on the Notice; if the Meeting was convened by request of the Shareholders, such Meeting shall be restrained. But, if the Meeting was not convened by request of the Shareholders, the Meeting shall be convened again and in this case the Notice of Shareholders Meeting shall be made and sent to the Shareholders not less than 7 days prior to the Meeting date. The aforesaid Meeting is not enforced to constitute a quorum.

**Clause 39** Chairman of the Board of Directors preside Shareholders Meeting. In case Chairman of the Board appointed as Chairman of the Meeting. If Vice Chairman is absent or unable to perform duty, a Shareholder elected by the attending Shareholders shall be Chairman of the Meeting.

**Clause 40** When Shareholder(s) exercise the vote, one share shall be counted as one vote.

Any Shareholder(s) obtain special interest in any matter(s), such shareholder(s) be not entitled to exercise the vote for such matter(s), except for director election. Resolution of the Meeting shall be comprised of the votes as follows:

(1) In normal case, majority vote exercised by Shareholders attend the Meeting shall be deemed to pass resolution. If equal votes are arisen, Chairman of the Meeting shall absolutely determine by exercising the one more vote.

(2) In the following case, not less than 3/4 of the entire votes of the attending Shareholders obtain the entitlement to exercise their votes:

- (a) Sales or transfer of either the entire business or some part of core business to the third person(s);
- (b) Purchase or being transferee of business of other public or private company;
- (c) Endorse, amendment, or termination of agreement to lease the entire or some core business; of the Company. Delegation of the third person(s) to operate business of the Company, or Merge of business to the third person(s) with the purpose to share profit and loss;
- (d) Amendment of the Company's Memorandum or Article of Association;
- (e) Increase or Decrease of registered capital of the Company;
- (f) Liquidation of the Company;
- (g) Issuance of the Company's debenture;
- (h) Merge of the Company with other Company(s).

## Identifying documents to Attend the Meeting; and Voting Procedures in Shareholders Meeting

### 1. In the event that the Shareholder is an ordinary person:

1.1 Attendance in person: The Shareholder must show a valid official ID card wherein a photograph is shown, e.g. personal ID Card, Driving License, or Passport.

#### 1.2 Attendance by proxy:

- (a) A completed attached Proxy Form signed by the proxy grantor (the Shareholder) and the proxy;
- (b) A copy of the proxy grantor's ID Card as referred to in 1.1 certified correct by the proxy grantor;
- (c) A certified copy of the proxy's ID Card having the same details as referred to in 1.1

### 2. In the event that the Shareholder is a juristic person:

#### 2.1 Attendance by an authorized representative of the Shareholder:

- (a) An original of the authorized representative's ID Card as referred to in 1.1; and
- (b) A copy of the Certificate of Incorporation of the Shareholder showing the name of the authorized representative as a person having authority to act on the Shareholder's behalf and such copy of the Certificate of Incorporation must be certified correct by such authorized representative together with affixing its Common Seal (if any).

#### 2.2 Attendance by proxy:

- (a) A completed attached Proxy Form signed by the proxy grantor (the Shareholder) and the proxy;
- (b) A copy of the Certificate of Incorporation of the Shareholder showing the name of the person who signs in the Proxy Form as the proxy grantor that he / she is an authorized representative of the Shareholder, having authority to act on the Shareholder's behalf and such copy of the Certificate of Incorporation must be certified correct by such authorized representative together with affixing its Common Seal (if any); and
- (c) A certified copy of the proxy's ID Card having the same details as referred to in 1.1

### 3. In the event that the Shareholder is non-Thai or is a juristic person incorporated under a foreign law:

Paragraph 1 and 2 above shall be applied mutatis to a non-Thai shareholder or a Shareholder which is a juristic person incorporated under a foreign law, as the case may be, under the following conditions:

- (a) Certificate of Incorporation of such juristic person, issued by either a governmental authority of the country where in such juristic person is located or by an officer of such juristic person, provided that such Certificate of Incorporation must contain the name of the juristic person, and the name(s) of the person(s) having authority to sign on behalf of the juristic person together with any restrictions or conditions of the power of such person(s), and the address of the head office of the juristic person
- (b) English translation is required to be attached to any original document which is not made in English and such translation must be certified by authorized representative(s) of such juristic person together with affixing its Common Seal (if any). Shareholder or your Proxy can start registering and submitting documents for verification at the Meeting venue prior to the Meeting time as from 12.00 hrs. on April 23, 2020. The attachments in Appendix 5 are Proxy Form A, which is simple and standard form; and Proxy Form B, which is the form specifying how shareholder wishes your proxy to vote for each Agenda. Shareholder is required to fill in blank space provided on the Form and sign your name for granting your proxy to vote and attend the Meeting on your behalf. On Proxy Form B, you may express your wish to cast the vote for each Agenda that Approve, Disapprove, or abstain in order your Proxy shall cast the vote in accordance with your wish.



Duty Stamp Baht 20
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**PROXY FORM A: General Proxy form (SIMPLE FORM)**  
**According to Regulations of Department of Business Development**  
**Re: Form of Proxy (No.5) B.E.2550**

Written at.....

Date..... Month..... Year.....

(1) I /We I ..... Nationality .....

Residing at ..... Road..... Sub-district .....

District ..... Province ..... Postal Code .....

(2) being a shareholder of **Megachem (Thailand) PCL**

holding the total amount of ..... shares with the voting rights of ..... votes

ordinary share ..... shares with the voting rights of ..... votes

(3) do hereby appoint either one of the following persons:

(1) Name..... Age..... Years

With address at. .... Road..... Sub-District.....

District... ..Province. .... Postal Code .....or

(2) Name..... Age..... Years

With address at. .... Road..... Sub-District. ....

District... ..Province. .... Postal Code .....or

(3) Name..... Age..... Years

With address at. .... Road..... Sub-District. ....

District... ..Province. .... Postal Code.....

As only one of my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders to be held on date April 23, 2020, time 14:00 hrs., at Meeting Room MR 214 of Bangkok International Trade & Exhibition Centre, 88 Bangna-Trad Road (km.1), Bangna Trad, Bangna, Bangkok 10260, THAILAND. or at any adjournment thereof.

For any act performed by the Proxy at the meeting, it shall be deemed as such acts had been done by me / us in all respects.

Signed..... Grantor

(.....)

Signed..... Proxy

(.....)

Signed..... Proxy

(.....)

Signed..... Proxy

(.....)

Remark:

The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.

**PROXY FORM B**

Written at .....

Date ..... Month .....Year .....

(1) I ..... Nationality .....  
Residing at..... Road..... Sub-district.....  
District ..... Province ..... Postal Code .....

(2) Being a shareholder of Megachem (Thailand) Public Company Limited,  
holding the total number of ..... shares with the voting rights of ..... votes as  
follows

ordinary shares .....shares with the voting rights of..... votes  
preference shares.....shares with the voting rights of..... votes

(3) do hereby appoint one of the following persons:

- 1. .... Age.....years old, residing at.....  
Road.....Sub-district..... District.....  
Province..... Postal code..... Or
- 2. .... Age.....years old, residing at.....  
Road.....Sub-district..... District.....  
Province..... Postal code..... Or
- 3. .... Age.....years old, residing at.....  
Road.....Sub-district..... District.....  
Province..... Postal code..... Or
- 4. Mr. Pongpanu Svetarundra; Independent Director; Age 61 years old, residing at  
19 Soi Pipat, Silom Road, Silom Sub-district Bangrak District Bangkok 10500
- 5. Assoc. Prof. Montree Socratyanurak; Independent Director; Age 63 years old,  
residing at 29/37 Soi Lad Phrao 23, Lad Phrao Road, Kwang Chankasem, Khet Chatuchak,  
Bangkok 10900 or
- 6. Mr. Somnuk Bomrungsalee ; Independent Director; Age 63 years old, residing at  
16/53 Soi Watkamphang, Pibulsongkram Road, Tambol Talat Khwan, Amphoe Mueang,  
Nonthaburi 11000

as my sole proxy to attend and vote on my behalf at the Annual General Meeting of  
Shareholders "AGM" for the Year 2020 on April 23, 2020 at 14:00 p.m. Meeting Room MR 214 of  
Bangkok International Trade & Exhibition Centre, 88 Bangna-Trad Road (km.1), Bangna, Bangkok  
10260, THAILAND. Or at any adjournment thereof to any other date, time and venue.

(4) I authorize my Proxy to cast the votes according to my intentions as follows:

**AGENDA 1: Consider and adopt Minutes of the Annual General Meeting No.1/2019**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 2: Consider and acknowledge the Company's Operating Performance for the Year 2019**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 3: Consider and approve the Company's financial statements as of December 31, 2019**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 4: Consider and approve the dividend payment for year 2019 performance**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 5: Consider and approve re-election of Director(s) retiring for the year 2020**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 6: Consider and approve the remuneration of directors for the year 2020**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 7: Consider and approve appointment of Auditor and Audit Fee for the year 2020**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:

Approve       Disapprove       Abstain

**AGENDA 8: Consider and Approve the Amendment of objectives of the Company in Company Certificate**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:  
 Approve       Disapprove       Abstain

**AGENDA 9: To consider other matters (if any)**

(A) The Proxy is entitled to cast the votes on my behalf at its own discretion.

(B) The Proxy must cast the votes in accordance with my instruction as per below:  
 Approve       Disapprove       Abstain

(5) Casting of votes by the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of myself as the Shareholder.

(6) In case the authorization is not specified by myself or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote on such matter on my behalf as the Proxy deems appropriate.

Any act performed by the Proxy at the meeting, it shall be deemed as such acts had been done by myself in all respects except for the vote of the proxy which is not in accordance with this Proxy Form.

Signed..... Grantor  
(.....)

Signed..... Proxy  
(.....)

Signed..... Proxy  
(.....)

Signed..... Proxy  
(.....)

**Remarks:**

1. The Shareholder who wishes to appoint the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.
2. For Director Election Agenda, the Shareholders enable to vote for electing the entire Board of Directors or electing each individual Director.



## Profile of: Mr. Pongpanu Svetarundra

### General Information

Name - Surname: Mr. Pongpanu Svetarundra

Age : 61 years old

Nationality : Thai

Address : 19 Soi Pipat Silom Road, Kwang Silom, Khet Bang Rak, Bangkok 10500

### Education Information

- M.A. (Economics), Northwestern University, USA
- B.Com. (Econ), University of Auckland, New Zealand

### Work Experience

Period	Position	Company	Remark
2011 - Present	Director	The Crown Seal Public Company Limited	Listed company
2015 - Present	Chairman of The Board of Directors/ Independent Director	MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED	Listed company
2018 - Present	Independent Director/ The Nomination and Remuneration Committee	ASSET WORLD CORP PUBLIC COMPANY LIMITED	Listed company

**Note:** Not involved with other businesses that may cause a conflict of interest with the company.

### Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Mr. Pongpanu Svetarundra	4/4	4/4	-

### Position Information

Position : Chairman of the Board of Directors

Date of Appointment : 30 April 2015

Total duration of appointment after the company is listed on the stock exchange: 3 years

Duration of appointment by term : 3 years

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	NAME	Number of shares as of January	Number of shares as of July	Number of shares as of December
1.	Mr. Pongpanu Svetarundra	-	-	-

Having interest in the proposed agenda at this meeting :

- Agenda 5 Consider and approve re-election of Director(s) retiring for the

## Profile of: Assoc.Prof.Dr. Montree Socratianurak

### General Information

Name - Surname: Assoc.Prof.Dr. Montree Socratianurak

Age : 63 years old

Nationality : Thai

Address : 29/37 Soi Lad Phrao 23, Lad Phrao Road, Kwang Chankasem, Khet Chatuchak,  
Bangkok 10900

### Education Information

- **PH.D. Economics Program in Applied Economics**, University of Minnesota, U.S.A.
- **M.A. Economics Program** University of Minnesota, U.S.A.
- **M.A. NIDA:DEVELOPMENT ECONOMICS**  
Institution: National Institute of Development Administration
- **Bachelor of Economics Program**, Thammasat University

### Training Course

- The National Defence College of Thailand (NDC'56)
- The Capital Market Academy (CMA Class 15)
- Top Executive Program in Commerce and Trade (TEPCoT Class 8)
- Thailand Energy Academy (TEA Class 2)
- Institute of Business and Industrial Development (IBID Class 2)
- Director Accreditation Program, IOD Class 69/2008

### Work Experience

Period	Position	Company	Remark
2011 - Present	Independent Director/Audit Committee/ Chairman of The Remuneration and Nomination Committee	UNION AUCTION PUBLIC COMPANY LIMITED.	Listed company
2012 - Present	Independent Director/ Chairman of the Audit Committee	East Coast Furnitech Public Company Limited	Listed company
2014 - Present	Chairman of the Board of Directors/Chairman of the Audit Committee/ Chairman of The Remuneration and Nomination Committee/ Independent Director	TV THUNDER PUBLIC COMPANY LIMITED	Listed company

2015 - Present	Chairman of the Audit Committee/Independent Director	MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED	Listed company
2015 - Present	Independent Director/Audit Committee/ The Remuneration and Nomination Committee	Baansuay Group (Suratthani) Public Co., Ltd.	Listed company
2016 - Present	Chairman of the Board	THAI PLASTIC INDUSTRY (1994) PUBLIC COMPANY LIMITED	Listed company
2017 - Present	Chairman of the Board	PCN CORP PUBLIC COMPANY LIMITED	Listed company
2011 - Present	Director	LearnTech Co.,Ltd.	Non-listed company

**Note:** Not involved with other businesses that may cause a conflict of interest with the company.

**Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited**

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Assoc.Prof.Dr. Montree Socratyanurak	4/4	4/4	2/2

**Position Information**

Position : Chairman of the Audit Committee/NRC Committee/ Independent Director

Date of Appointment : 25 August 2015

Total duration of appointment after the company is listed on the stock exchange: 3 years

Duration of appointment by term : 11 months

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	Name List	Number of shares as of January	Number of shares as of July	Number of shares as of December
1	Mr. Montree Socratyanurak	-	-	-

Having interest in the proposed agenda at this meeting: -NIL-

**Profile of: Mr.Somnuk Bomrungsalee**

**General Information**

Name - Surname: Mr.Somnuk Bomrungsalee

Age : 63 years old

Nationality : Thai

Address : 16/53 Soi Watkamphang, Pibulsongkram Road, Tambol Talat Khwan, Amphoe Mueang,  
Nonthaburi 11000

**Education Information**

- **Master Degree in Master of Public Administration**, National Institute of Development Administration, 2005
- **Bachelor of Civil Engineering**, King Mongkut's University of Technology Thonburi, 1981

**Work Experience**

Period	Position	Company	Remark
2017 - Present	Independent Director / Consulting engineer	International Research Corporation Public Co.,Ltd	Listed company
2018 - Present	Chairman of The Remuneration and Nomination Committee/ Audit Committee/Independent Director	MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED	Listed company

**Note:** Not involved with other businesses that may cause a conflict of interest with the company.

**Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited**

Meeting attendance of Board of Directors Meeting and Sub-Board of Megachem (Thailand) Public Company limited in the year 2019				
No.	NAME	BOD	AC	NRC
1.	Mr.Somnuk Bomrungsalee	3/4	3/4	2/2

**Position Information**

Position : Chairman of The Remuneration and Nomination Committee/ Audit Committee/Independent  
Director

Date of Appointment : 07 November 2018

Total duration of appointment after the company is listed on the stock exchange: 1 year 11 months



Duration of appointment by term: 1 year 11 months

Number of Megachem (Thailand) Limited's shares owned

Information on directors' shareholding for the year 2019				
No.	NAME	Number of shares as of January	Number of shares as of July	Number of shares as of December
1.	Mr.Somnuk Bomrungsalee	300,000	300,000	200,700

Having interest in the proposed agenda at this meeting : -NIL-

