



## Invitation to the 2020 Ordinary Meeting of Shareholders

S&P Syndicate Public Company Limited

Wednesday 1 July 2020, at 2.00 p.m.

S&P Hall Sukhumvit 26

Located at no. 1/2 Soi Athakravi, Sukhumvit 26 Road Khlong Ton, Khlong Toey  
Bangkok 10110

For convenience of registration, please attach the Registration Form and Proxy Form (in case of Proxy) and present evidence on the meeting date, and the registration to attend the meeting will commence at 12.00 p.m.

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Remark The Company sent the enclosed documents separately from this invitation as follows:

Annex 2 The 2019 annual report together with the statements of financial position and comprehensive income ended 31 December 2019 and 2019 Sustainability Report in QR Code format

Ref. POL 097 / 2020

8 June 2020

Subject: Invitation to the 2020 Ordinary Meeting of Shareholders

To: The Shareholders

Enclosures:

- Annex 1 A copy of the minutes of the 2019 Ordinary Meeting of Shareholders
- Annex 2 The 2019 annual report together with the statements of financial position and comprehensive income ended 31 December 2019 and 2019 Sustainability Report in QR Code format
- Annex 3 Details of directors nominated for election to replace those retiring by rotation and the definition of an independent director
- Annex 4 Two (2) forms of proxy pursuant to the Notification of the Department of Business Development, together with information about independent directors for shareholders who desire to elect independent directors to be proxy holders
- Annex 5 Articles of Association regarding only the part relating to meetings of shareholders
- Annex 6 Documents and evidence which must be produced by the shareholders prior to their presence at the Meeting; methods of granting proxy, carrying out a registration and voting at the Meeting of Shareholders
- Annex 7 The instruction to use QR code for downloading 2019 Annual Report and 2019 Sustainability Report
- Annex 8 Form of request for a hard copy of 2019 Annual Report and/or 2019 Sustainability Report
- Annex 9 A map showing the location of the Meeting of Shareholders

The Board of Directors of S&P Syndicate Public Company Limited has resolved that the 2020 Ordinary Meeting of Shareholders be held on Wednesday 1 July 2020, at 02.00 p.m., at S&P Hall Sukhumvit 26, located at no. 1/2 Soi Athakravi, Sukhumvit 26 Road, Khlong Ton, Khlong Toey, Bangkok 10110, in sequence of events as follows:

12.00 p.m. Registration of attendance

02.00 p.m. Commencement of meeting

For the determination of an agenda for the 2020 Ordinary Meeting of Shareholders, the Company has announced on the Company's website that shareholders were invited to propose matters to be included in the agenda in advance from 19 November 2019 until 31 January 2020. However, on the expiration of this period of time it was found that no other agenda items were proposed to the Company. Therefore, notice of the meeting agenda pursuant to the Board's resolution is given as follows:

**Agenda 1. Adoption of the minutes of the 2019 Ordinary Meeting of Shareholders**

The 2019 Ordinary Meeting of Shareholders was held by the Company on 26 April 2019. A copy of the minutes of the Meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days as stipulated by law and has also been published on the Company's website, with such details as set out in Annex 1.

Board's Opinion: The minutes were correctly and completely taken. It is deemed advisable for the Meeting of Shareholders to pass a resolution adopting them.

Resolution: The Meeting shall be certified with the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting vote.

**Agenda 2. Acknowledge of the Company's operation results of 2019**

The Board's report on the 2019 Company's operation results has been prepared by the Company, with such details as set out in Annex 2.

Board's Opinion: It is deemed expedient to propose that the shareholders acknowledge the operation results and other reports for the previous year of 2019.

Resolution: This agenda is for acknowledgement only which shareholders shall not have to cast any vote.

**Agenda 3. Approval of the statements of financial position and statements of profit or loss and other comprehensive income for the year ended 31 December 2019**

The Company has finished preparing its statements of financial position and statements of profit or loss and other comprehensive income for the accounting period ended 31 December 2019, which have been audited and certified by the certified public accountant. The Audit Committee and the Board of Directors, having considered them, deem that they are correct, complete and sufficient in compliance with generally accepted accounting principles, with such details as set out in Annex 2.

Board's Opinion: It is deemed expedient to propose that the Meeting of Shareholders pass a resolution approving the statements of financial position and statements of profit or loss and other comprehensive income for the accounting period ended 31 December 2019, which have been audited and certified by the certified public accountant in compliance with generally accepted accounting principles.

Resolution: The Ordinary Meeting shall be approved with the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting vote.

**Agenda 4. Approval for the abstention of the 2019 annual dividend payment and the acknowledgment of the interim dividend payment**

The Company has the policy to pay a dividend at the rate of approx. 60 percent of the net profit after deduction of income tax under the consolidated financial statements but not exceeding the retained earnings of the financial statements specific to a business. Notwithstanding, the dividend payment of each year also depends on cash flow, investment plans, necessities and other factors of suitability in the future. When the Board of Directors has resolved to agree to the annual dividend payment, it must be proposed for approval to the Meeting of Shareholders, except for the payment of an interim dividend the Board of Directors will have the power to approve it and then report it to a subsequent meeting of shareholders.

Board's Opinion: According to the consolidated operation results and financial standings, the Company's net profit for 2019 amounting to 314,405,423 Baht equivalent to 0.64 Baht per share and since the company has already paid the interim dividends totaling at the rate of 0.56 Baht per share to the shareholders of the company of 490,408,365 shares, thereby the dividend amount in total to 274,628,684.40 Baht or 87.35% of the net profit according to the dividend payment policy. Therefore it is expedient to propose that the Meeting of Shareholders approve the abstention of the 2019 annual dividend payment and since the Company Board of Director No.3/2019 passed a resolution on 8 August 2019 to pay the interim dividend at the rate of 0.04 Baht per share for 490,408,365 shares, thereby amounting to 19,616,334.60 Baht. And the Board of Directors Meeting no. 2/2020 on 14 April 2020 also has the resolution to pay the interim dividend to replace the annual dividend payment at the rate of 0.52 baht per share for 490,408,365 shares, thereby amounting to 255,012,349.80 baht, therefore it is appropriate for the Meeting of Shareholders to acknowledge the said interim dividend payment.

Table of Comparison of the Dividend Payment in 2019 with the Previous Year

Details of Dividend Payment	2019 (For Acknowledgement)	2018
Net Profit (Baht)	314,405,423.00	400,209,465.00
Number of Shares (Shares)	490,408,365.00	490,408,365.00
Dividend Paid per Share (Baht/Share)	0.56	0.73
- Interim Dividend No.1 (Baht/Share)	0.04	0.05
- Interim Dividend No.2 (Baht/Share)	0.52	-
- Annual Dividend (Baht/Share)	-	0.68
Total Dividend Paid (Baht/Share)	274,628,684.40	357,998,106.45
- Interim Dividend Paid No.1 (Baht)	19,616,334.80	24,520,418.25
- Interim Dividend Paid No.2 (Baht)	255,012,349.80	-
- Annual Dividend Paid (Baht)	-	333,477,688.20
Dividend Payment Proportion (Percent)	87.35	89.45

Resolution: The Ordinary Meeting shall be approved with the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting vote.

**Agenda 5. Approval of the determination of the directors' remuneration**

The Nomination and Remuneration Committee has considered and reviewed the 2020 directors' remuneration and other committees' remuneration thoroughly as to its suitability for the directors' duties and responsibilities, comparing it with that of companies being in the same industry group and of comparable size, including the 2019 Company's operation results and business growth.

The Nomination and Remuneration Committee deems it expedient that the rates of regular remuneration and meeting allowance for the Board of Directors and other committees should be the same as 2019 year without any alteration with the details are as follows:

Regular remuneration (Baht / Director / Month)	2020 (For Acknowledgement)			2019		
	Chairperson	Executive Director	Non-Executive Director	Chairperson	Executive Director	Non-Executive Director
Board of Directors	37,500	25,000	25,000	37,500	25,000	25,000
Audit Committee	22,500	-	15,000	22,500	-	15,000

Meeting Allowances (Baht / Director / Meeting)	2020 (For Acknowledgement)			2019		
	Chairperson (Non-Executive Director)	Executive Director	Non-Executive Director	Chairperson (Non-Executive Director)	Executive Director	Non-Executive Director
Board of Directors	37,500	-	25,000	37,500	-	25,000
Audit Committee	37,500	-	25,000	37,500	-	25,000
Nomination and Remuneration Committee	22,500	-	15,000	22,500	-	15,000
Risk Management Committee	22,500	-	15,000	22,500	-	15,000
Executive Committee	37,500	-	25,000	37,500	-	25,000

The regular remuneration and meeting allowances mentioned above for acknowledgement will be not adjusted until the Nomination and Remuneration Committee considered that the remuneration was not appropriate for or consistent with the overall economic condition. Then it would propose to the Board of Directors that approval for an alteration thereto be sought from the meeting of shareholders.

For the annual gratuities, the Nomination and Remuneration Committee deems it expedient that the annual gratuities will not be more than 1,740,000 Baht should be paid to the Board of Directors. The Board Chairperson will receive them at the rate of 200,000 Baht and the 11 directors of the Company at the rate of 140,000 Baht per person. Therefore, the gratuities have decreased by 380,000 Baht against those of the previous year.

Board's Opinion: The Board of Directors, having considered the matter, deems it expedient to propose that the Meeting of Shareholders pass a resolution approving the annual remuneration and meeting allowances for the directors and other committee of the Company as proposed by the Nomination and Remuneration Committee. In relation to the annual gratuities will not be more than 1,740,000 Baht, the Board of Directors views that the annual gratuities proposed by the Nomination and Remuneration Committee are suitable and consistent with the duties and responsibilities of the directors and the annual operation results as well as the business growth of the Company. Therefore, it is deemed expedient to propose to the Meeting of Shareholders for approval.

Resolution: The Ordinary Meeting shall be approved by not less than two-third of the total votes of the shareholders who attend the meeting.

**Agenda 6. Appointment of the directors to replace those retiring by rotation**

According to the Company Articles of Association, at each annual ordinary meeting of shareholders, one-third of the directors will retire from office. This year 4 directors must retire by rotation. They are:

1. Mr. Pravesvudhi Raiva Director and Vice Chairman Chairperson of the Board of Directors
2. Ms. Sophavadee Uttanobol Independent Director, Director, Audit Committee
3. Mr. Piya Sosothikul Independent Director, Director, Audit Committee, Nomination and Remuneration Committee and Chairperson of Risk Committee
4. Mr. Theeranun Srihong Independent Director, Director, Chairperson of the Nomination and Remuneration Committee

The Company has announced on its website that the shareholders are invited to nominate individuals they consider appropriate to be selected as directors of the Company. However, it appeared that on the expiration of the time specified no candidates for directorship have been proposed to the Company. The Nomination and Remuneration Committee, having considered the qualifications and eligibility under the law and the criteria and requirements of the Office of the Securities and Exchange Commission (SEC) as well as the public limited companies law and considered the qualifications, knowledge, ability and experience that would be beneficial to the conduct of business of the Company, and the directors nominated to be the independent directors will be able to provide his/her opinion independently and in accordance with the relevant rules, has proposed that the 4 directors to be retired by rotation be reelected to the office of director of the Company. Details and information of the directors and the definition of an independent director appear under Annex 3.

Board's Opinion: The Board of Directors, by the directors having no interests, views that the person nominated were passed the securitizing process and carefully considered, and deems it expedient to propose that the Meeting of Shareholders reelect the 4 directors as appropriately and thoroughly considered by the Nomination and Remuneration Committee. The 4 nominations are qualified and have knowledge and ability appropriate to their reappointment as directors of the Company.

Resolution: The Ordinary Meeting shall be approved by appointing the entire set or individually. The voting results will be divided individually by a majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairperson of the Meeting shall have a casting vote.

**Agenda 7.**

**Appointment of the auditor and determination of its remuneration for the 2020 accounting period**

To comply with Article 120 of Public Company Limited Act B.E. 2535 stipulating that the ordinary meeting of shareholders will appoint the auditor and fix his/her remuneration every year, the same auditor will not be re-appointed for more than 7 consecutive accounting years.

Last year, the Company and its subsidiaries had Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., which shares no interests with the Company and its subsidiaries as well as with executives and majority shareholders or a person related to such executives and majority shareholders. Therefore, it is independent to audit and express their opinion on the financial statement of the Company, and be an auditor of the Company. The Audit Committee has considered pursuant to the "Audit Committee's Report" of the annual report and deems that the performance of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is in a good level and their standard of performance is acceptable as well as well its knowledge of the business of the Company and subsidiaries, which will support a fast, flexible, and efficient auditing work of the Company in 2020. Therefore the Audit Committee and the Board of Directors deem it expedient to propose the Meeting of Shareholders to consider an appointment of the auditor and fixing of their remuneration in 2020, with such details as set out as follows:

1) Name and Auditor Office Deeming appropriate to propose an appointment of one of the following auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be an auditor of the Company in 2020:

1. Mr. Choopong Surachutikarn Certified Public Accountant License No. 4325  
The years of being auditor of the Company and its subsidiary: 6 years and/or
2. Ms. Pensri Thumvarodom Certified Public Accountant License No. 4923  
The years of being auditor of the Company and its subsidiary: - year and/or
3. Ms. Wimolporn Boonyusthien Certified Public Accountant License No. 4067  
The years of being auditor of the Company and its subsidiary: - year and/or



4. Ms. Sophaphan Sapthipayarattana Certified Public Accountant License No. 6523  
The years of being auditor of the Company and its subsidiary: - year and/or
5. Ms. Suwadee Wangrangsimakul Certified Public Accountant License No. 7374  
The years of being auditor of the Company and its subsidiary: - year

In the event these auditors are not able to perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. will cause other auditors of the office to perform the Company and its subsidiary's audit on their behalf.

- 2) The 2020 Annual Remuneration amounting to 2,980,000 Baht, with such details as set out as follows:

Auditor's Remuneration	2020 (Year of Proposal)	2019
Company's Audit Fee (Baht)	2,980,000	2,500,000
Other Service Fees (Baht)	440,000	440,000
Total (Baht)	3,420,000	2,940,000

Board's Opinion: It is deemed expedient to propose that the Meeting of Shareholders pass a resolution appointing the auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. comprising of the certified auditors as mentioned above who have no relation and conflict of interests with the Company and its subsidiaries including the management and the major shareholders or related persons of such persons, to be the Company's auditor for the 2020 accounting period and fixing its 2020 annual remuneration at 2,980,000 Baht, which increasing from last year in the amount of 480,000 Baht, but not including other fees in the amount of 440,000 Baht, as the shareholders should be acknowledged.

Resolution: The Ordinary Meeting shall be approved with the majority votes of the shareholders who attend the meeting and cast their vote. In case of a tie vote, the chairperson of the Meeting shall have a casting vote.

**Agenda 8. Approval of the amendment to the Company's Objectives and amendment to Clause 3 of the Company's Memorandum of Association**

The Company desires to amend the Company Objectives and amendment to Clause 3 of the Company Memorandum of Association by adding one clause into the Company Objectives from 35 articles to 36 articles as follows:

“(36) Operation of activities of the laboratory for analyzing and testing”

Board's Opinion: It is deemed expedient to propose that the Meeting of Shareholders to approve the amendment to the Company's Objectives and amendment to Clause 3 of the Company's Memorandum of Association by adding one clause into the Company Objectives in order to expand the scope and to be in compliance with an operation of activities of the laboratory for analyzing and testing.

Resolution: The Ordinary Meeting shall be approved by not less than three-fourth of the total votes of the shareholders who attend the meeting and cast their votes.

**Agenda 9. Approval of the amendment of the Company’s Articles of Association**

The Company desires to amend 5 articles of the Company Articles of Association in compliance with the changed regulations and practices as follows:

**Proposed amendment to the Articles of Association**

Existing Articles of Association	New Proposed Articles of Association
<p>Article 15. The Company may, during 21 days prior to the date of each meeting of shareholders, cease to register transfers of shares, so notifying the shareholders at its principal office and at every branch office of the Company not less than 14 days in advance of the commencement date of cessation of the registration of the transfers of shares.</p>	<p>Article 15. The Company may, during 21 days prior to the date of each meeting of shareholders, cease to register transfers of shares, so notifying the shareholders at its principal office and at every branch office of the Company not less than 14 days in advance of the commencement date of cessation of the registration of the transfers of shares, <u>or the Company may temporarily cease to register transfers of shares in order to determine the shareholders’ rights, such as the right to receive the dividend, the right to subscribe new shares.</u></p>
<p>Article 29. A director must perform his/her duty in accordance with the laws, objectives and regulations of the Company, as well as with resolutions of the meeting of shareholders.</p> <p>The Board of Directors may assign one or more director or any other person to perform any act on its behalf.</p>	<p>Article 29. A director must perform his/her duty in accordance with the laws, objectives and regulations of the Company, as well as with resolutions of the meeting of shareholders.</p> <p>The Board of Directors may assign one or more director <u>or any sub-committee</u> or any other person to perform any act on its behalf.</p>
<p>Article 32. The Board of Directors must meet at least once in every 3 months in the locality where the principal office or a branch office of the Company is situated, or in a nearby province or a locality to which the Company’s business relates.</p>	<p>Article 32. The Board of Directors must meet at least once in every 3 months in the locality where the principal office or a branch office of the Company is situated, or in a nearby province or a locality to which the Company’s business relates.</p> <p><u>A meeting of the Board of Directors or sub-committee of the Company may be set up via electronic media so performing in compliance with the laws, and regulations stipulated.</u></p>
<p>Article 34. The Board of Directors must cause an annual ordinary meeting of shareholders to be held within 4 months from the ending date of the fiscal year of the Company.</p> <p>All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, or the shareholders holding not less than one-fifth in aggregate of the outstanding shares or not less than 25 shareholders holding not less than one-tenth in aggregate of the outstanding shares may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be stated clearly in the writing. In such a case, the Board of Directors shall cause the meeting of shareholders to be held within 1 month from the date of receipt of the shareholders’ notice</p>	<p>Article 34. The Board of Directors must cause an annual ordinary meeting of shareholders to be held within 4 months from the ending date of the fiscal year of the Company.</p> <p>All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit, <del>or the shareholders holding not less than one-fifth in aggregate of the outstanding shares or not less than 25 shareholders holding not less than one-tenth in aggregate of the outstanding shares may at any time requisition in writing the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be stated clearly in the writing. In such a case, the Board of Directors shall cause the meeting of shareholders to be held within 1 month from the date of receipt of the shareholders’</del> notice.</p>

Existing Articles of Association	New Proposed Articles of Association
<p>Article 46. No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend may be distributed.</p> <p style="padding-left: 40px;">The dividends shall be distributed equally for each share according to the number of shares.</p> <p style="padding-left: 40px;">The Board of Directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company and shall accordingly report to the shareholders at a subsequent meeting.</p> <p style="padding-left: 40px;">Payment of dividends shall be made within 1 month from the date the shareholders meeting or the Board of Directors meeting, as the case may be, has passed a resolution. To this, the shareholders shall be so notified in writing and the notice of declaration of the dividends shall also be published in a Thai daily newspaper for 3 consecutive days.</p>	<p><u>One or more shareholder holding not less than ten percent of the total number of the sold shares may at any time petition the Board of Directors in writing for summoning an extraordinary meeting of shareholders. However, the agenda and reason for summoning the meeting must also be clearly stated in such written petition. In such a case, the Board of Directors shall cause the meeting of shareholders to be held within 45 days from the date of receipt of the shareholders' notice.</u></p> <p><u>In case that the Board of Directors fails to cause the meeting to be held within the period as specified in paragraph 3, the petitioning shareholders or other shareholder(s) who held the aggregated shares as required may summon a meeting within 45 days upon the expiry of the period in paragraph 3. In such a case, it shall be deemed that it is a shareholders' meeting summoned by the Board of Directors and the Company must be responsible for the necessary expenses incurred as a result of the arrangement of the shareholders' meeting and facilitate as it sees fit.</u></p> <p><u>In case that in any shareholders' meeting summoned by the shareholder(s) pursuant to paragraph 4, the number of the present shareholders is constituted a quorum in accordance with Article 36 of Articles of Association, the shareholders pursuant to paragraph 4 shall be jointly responsible for the expenses incurred as a result of the arrangement of such shareholders' meeting to the Company.</u></p> <p>Article 46. No dividend shall be distributed otherwise than out of profits. In the event the Company still incurs accumulated losses, no dividend may be distributed.</p> <p style="padding-left: 40px;">The dividends shall be distributed equally for each share according to the number of shares.</p> <p style="padding-left: 40px;">The Board of Directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company and shall accordingly report to the shareholders at a subsequent meeting.</p> <p style="padding-left: 40px;">Payment of dividends shall be made within 1 month from the date the shareholders meeting or the Board of Directors meeting, as the case may be, has passed a resolution. To this, the shareholders shall be so notified in writing and the notice of declaration of the dividends shall also be published in a Thai daily newspaper for 3 consecutive days.</p> <p><u>In case that the Company has not yet sold the shares in full as registered or the Company has registered its increase of capital, the Company may pay the dividend whether in whole or in part by issuing new ordinary shares to the shareholders upon the receipt of the approval from the shareholders' meeting.</u></p>

Board's Opinion: It is deemed expedient to propose that the Meeting of Shareholders to approve the amendment to 5 articles of the Company Articles of Association in compliance with the changed regulations and practices.

Resolution: The Ordinary Meeting shall be approved by not less than three-fourth of the total votes of the shareholders who attend the meeting and cast their votes.

**Agenda 10. Other business (if any)**

This item is provided so that shareholders may ask questions and/or that the Board of Directors may give explanations on questions or queries (if any). Therefore, no other matter will be proposed for approval to the Meeting of Shareholders and no resolution will be passed on this item.

The Board of Directors has resolved that the names of shareholders entitled to be present at the 2020 Ordinary Meeting of Shareholders be fixed on 2 June 2020.

A shareholder who is not able to be present at the Meeting may grant proxy to another person to be present at the Meeting on her/his behalf. The proxy will be prepared in the form specified and submitted to the registration staff prior to the attendance at the Meeting.

If a shareholder who is a foreign investor and has appointed a domestic custodian to serve as the depository and caretaker of her/his shares desires to use Proxy Form C whereby the shares can be distributed to separate voting, the Proxy Form can be viewed and downloaded on the Company's website.

A shareholder can grant proxy to Ms. Sophavadee Uttamobnol, the independent directors of the Company, details are as set out in Annex 4.

Details of documents and evidence which must be produced by the shareholders prior to their presence at the Meeting and procedures for granting proxy, carrying out a registration and voting at the Meeting of Shareholders are stated in Annex 6.

In addition, the Shareholder can view the 2019 Annual Report and/or 2019 Sustainability Report in QR Code format. The shareholders can study the instruction to use the QR code in Annex 7.

In the case that any shareholder who desires to obtain a hard copy of the 2019 Annual Report together with the statements of financial position and statements of profit or loss and other comprehensive income for the year 2019 and/or 2019 Sustainability Report can fill in a form of request for information according to Annex 8. or any queries or questions related to the agenda can be sent to the Company in advance to Ms. Sajeemas Apichyodom or Ms. Sunisa Somboon at E-mail address: [secretary@snpfood.com](mailto:secretary@snpfood.com) or Fax No. 0-2785-4040 or Telephone No. 0-2785-4000 Ext. 297, 293.

We may, therefore, request the pleasure of your presence at the Meeting on the date and at the time and place mentioned above (as set out on the map showing the location of the Meeting of Shareholders, attached as Annex 9).

Yours faithfully,

For and on behalf of S&P Syndicate Public Company Limited

- *Vitoon Sila-on* -

(Vitoon Sila-on)

Chief Executive Officer

President's Office

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