



SP0325/2018

March 15, 2018

- Subject** : Notice of the 2018 Annual General Meeting of Shareholders
- To** : Shareholders of Solartron Public Company Limited
- Enclosure:**
1. Copy of the Minutes of the 2017 Annual General Shareholders Meeting
 2. 2017 Annual Report in CD -Rom and Summary of the Financial Information
 3. Name list and Biography of Directors to be elected as Directors to replace those retired by Rotation
 4. Proxy Forms and Details of the biography and experiences of independent directors who may be appointed as proxy in the Annual General Meeting of Shareholders 2018
 5. Biography of Company External Auditor for year 2018
 6. Details of substantial terms and conditions of the issuance and offering of Capital increase in General Mandate
 7. Document required for the Registration of Attendance of the 2018 Annual General Meeting of Shareholders and the Appointment of Proxies
 8. The company's Articles of Association concerning the shareholders' meeting
 9. Registration Form
 10. Map and routes to the meeting venue

Notice is hereby given that the Board of Directors of Solartron Public Company Limited has resolved to convene the 2018 Annual General Meeting of Shareholders on **Monday 30 April 2018 at 14.00 p.m. Kradang-nga Room, 3rd Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangcham, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand** (The registration time started 13.00 p.m.) The agendas to be considered are as follows:

Agenda 1 **To Certify the Minutes of the 2017 Annual General Shareholders Meeting held on April 26, 2017**

Rationale: The Minutes of the 2017 Annual General Shareholders Meeting which held on April 26th, 2017 was submitted to SET and the Ministry of Commerce as well as posted on the Company's website (www.solartron.co.th) within 14 days after the meeting date and the copy is attached together with this notice of meeting (Enclosure No. 1).

The Board's opinion: The Company's Board of Directors recommended that the minutes were correctly and completely recorded and the shareholders should certify.

Resolution: A resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

Agenda 2 **To acknowledge the Company's annual operating results for the year 2017**

Rationale: The Board of Directors considered that the Company's operating results and the 2017 Annual Report and Summary of the Financial Information were correct and sufficient disclosure, which were attached with this notice of meeting (Enclosure No. 2).

The Board's opinion: The Board recommended that the report of the Company's operating results for 2017 be notified to the shareholders.

Resolution: This agenda does not require any vote as this is to inform the shareholders for acknowledgement.

Agenda 3 **To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2017 and the auditor's report**

Rationale: According to the Public Limited Companies Act, B.E 2535, the Company must prepare a statement of financial position (balance sheet) and statements of income at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval

The Statements of Financial Position and the Statements of Comprehensive Income for the Year ended 31 December 2017, which has been audited by the Auditor, is summarized as follows:

Separated

Unit : Baht

Financial Statement : Separate	December 31, 2017	December 31, 2016
Total Assets	3,433,277,162	4,217,936,235
Total Liabilities	1,552,465,191	2,156,305,827
Total Shareholder's Equity	1,880,811,971	2,061,630,408
Total Revenues	1,154,222,088	2,063,920,367
Profit(Loss) Before Income Tax	(217,074,109)	55,720,921
Net Profit(Loss) for The year	(179,312,764)	44,572,721
Basic Earnings(Loss) per share (Baht : Share)	(0.33)	0.08



Unit : Baht

Financial Statement : Consolidated	December 31, 2017	December 31, 2016
Total Assets	3,735,892,440	4,012,446,783
Total Liabilities	1,900,372,473	2,047,377,630
Total Shareholder's Equity	1,835,519,967	1,965,069,153
Total Revenues	1,196,642,826	1,374,924,104
Profit(Loss) Before Income Tax	(226,425,803)	(38,865,354)
Net Profit(Loss) for The year	(189,180,942)	(50,473,817)
Basic Earnings(Loss) per share (Baht : Share)	(0.35)	(0.09)

The details are as appeared in the copy of "Financial Statements", which is sent to the Shareholders with this Invitation (Enclosure No. 2).

The Board's opinion: The Board of Directors concurs with the Audit Committee's recommendation and is of the opinion that the Statements of Financial Position and the Statements of Comprehensive Income, which is the report on the financial activities occurred in the Year ended 31 December 2017, and has been audited by the Auditor, should be proposed to the Shareholders Meeting for approval.

Resolution: A resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

Agenda 4 To consider and approve refraining from the payment of dividends.

Rationale: The dividends are usually being paid at the maximum rate of 40% of the net profit after tax and legal reserves. The year 2017 the company has negative performance and already reserves full legal reserve. Therefore, the company refrains from the payment of dividends.

The summary of the proposed annual dividend payment for the year

Item	Summary of Dividend Payment Paid from the Separate Financial Statement	Year 2017 (the proposed)	Year 2016	Year 2015
1	Net Profit(loss) (Baht million)	(179.31)	44.52	(59.02)
2	Basic Earnings per Share (Baht : Share)	(0.33)	0.08	(0.11)
3	Cash Dividend Payment Rate (%)	0.00%	0.00%	0.00%
4	Total Annual Dividend Payment per Share (Baht : Common Share)	0.000	0.000	0.000
5	Pay- out Dividend (Baht million)	-	-	-

The Board's opinion: The Board recommends that the annual dividend payment cannot be made by the Company and refraining from the payment of dividends should be notified to the shareholders.

Resolution: A resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

Agenda 5 **To consider and approve the appointment of directors replacing those retired by rotation from the company**

Rationale: According to Article of Association of the Company No.18, at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. The directors who would retire by rotation from the company may be re-elected.

1. Approved 3 directors who will be retired by rotation from the Company

1) Mrs. Patama	Wongtoythong	Deputy Chairman of the Board
2) Mr. Akaradej	Rojmeta	Director
3) Mr. Dusit	Kruangam	Director

2. Approved the re-election of 3 directors who will be retired by rotation to be the directors of the Company for another term.

1) Mrs. Patama	Wongtoythong	Deputy Chairman of the Board
2) Mr. Akaradej	Rojmeta	Director
3) Mr. Dusit	Kruangam	Director

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the Meeting, through an announcement on the Company's website since 17th November 2017 regarding the criteria of proposing nominees so that the Nomination and Remuneration Committee could consider the matter. For this meeting, there are no director nominees proposed by minority shareholder.

The Board's opinion : The Nomination and Remuneration Committee has agreed that such directors have qualification with experience, knowledge and good understanding in Company's business as well as should contribute many valuable things to the Company. The Board of Directors agreed that the shareholders should approve the appointment of the directors:-

1) Mrs. Patama	Wongtoythong	Deputy Chairman of the Board
2) Mr. Akaradej	Rojmeta	Director
3) Mr. Dusit	Kruangam	Director

To facilitate the decision making of the Shareholders, summarized qualifications of each director are provided to the Shareholders with this Invitation. (Enclosure No. 3)

Resolution: A resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

Agenda 6 To consider and approve the directors' remuneration for year 2018

Rationale: Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice and be appealing enough to attract and retain qualified directors. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and committee for year 2018 as follows:

Committee Type	Monthly Remuneration (Baht/Person)			Meeting Allowance (Baht/Person/Time)		
	Revised	Previous		Revised	Previous	
	2018	2017	2016	2018	2017	2016
1. The Board of Directors	12,000.-	12,000.-	12,000.-	25,000.-	25,000.-	25,000.-
1. The Audit Committee	4,000.-	4,000.-	4,000.-	20,000.-	20,000.-	20,000.-
3. The Nomination and Remuneration Committee	- none -	- none -	- none -	20,000.-	20,000.-	20,000.-

Furthermore, the monthly remuneration and meeting allowance of the Chairman of the Board of Directors, the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee and the Chairman of the Risk Management Committee higher than of director members by 20 percent and other remuneration total amount not to exceed 4,000,000 baht.

The Boards' opinion: The Board recommended that the directors' remuneration for the year 2018 be approved.

Resolution: A resolution under this agenda can be passing with a vote of not less than 2/3 of the total votes of the shareholders attending the meeting and casting votes.

Agenda 7 To consider and approve the appointment of auditors for year 2018 and their remuneration

Rationale: According to Public Limited Company Act B.E. 2535 (as amended in B.E. 2544), the Annual General Shareholders Meeting shall appoint the auditor and determine the auditing fee of the Company every year. But every five year, Listed Company shall set the auditor rotation. Therefore for the year 2018 Audit Committee recommended Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aonruan CPA no.7750 or Miss Pornthip Amornchailertpattana CPA no.9589 from Office of Office of Pitisevi Company Limited as the Auditor. The auditors do not have any related activities with major shareholder, Company, management or shareholder.

Audit Committee and The Board of Directors propose the meeting that the auditor's remuneration for 2018 is 3,800,000 baht (for the company = 1,700,000 Baht, for the subsidiaries = 2,100,000 Baht and auditor's financial report for BOI = 40,000 baht/report)

Item	Company	Auditor's Remuneration Year 2017	Auditor's Remuneration Year 2018								
			Auditor's Remuneration for Quarters				Auditor's Remuneration for Year End				Total
			Consolidated	Separate	@ Quarter	Total 3 Quarters	Consolidated	Separate	Package	Total	
1	Solartron Public Company Limited	1,550,000.00	100,000.00	220,000.00	320,000.00	960,000.00	180,000.00	560,000.00	-	740,000.00	1,700,000.00
2	Solartron Energy 1 Co.,Ltd.	320,000.00	-	45,000.00	45,000.00	135,000.00	-	145,000.00	-	145,000.00	280,000.00
3	Solartron Energy 2 Co.,Ltd.	375,000.00	-	60,000.00	60,000.00	180,000.00	-	210,000.00	-	210,000.00	390,000.00
4	Solartron Energy 3 Co.,Ltd.	390,000.00	-	62,000.00	62,000.00	186,000.00	-	224,000.00	-	224,000.00	410,000.00
5	Solartron Energy 4 Co.,Ltd.	320,000.00	-	50,000.00	50,000.00	150,000.00	-	150,000.00	-	150,000.00	300,000.00
6	Solartron Energy 5 Co.,Ltd.	380,000.00	-	60,000.00	60,000.00	180,000.00	-	220,000.00	-	220,000.00	400,000.00
7	SLTT Joint Venture	350,000.00	-	35,000.00	35,000.00	105,000.00	-	105,000.00	110,000.00	215,000.00	320,000.00
	Total	3,685,000.00	100,000.00	532,000.00	632,000.00	1,896,000.00	180,000.00	1,614,000.00	110,000.00	1,904,000.00	3,800,000.00

Miss Chawana Wiwatpanachat, CPA no.4712 was the company's auditor in 2013, 2014, 2015 , 2016 and 2017 total duration 5 years

Miss Wanpen Aoonruan CPA no.7750 is the company's auditor in 2018

The Board's opinion: The Board recommended that the appointment of Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aoonruan CPA no.7750 or Miss Pornthip Amornchailertpattana CPA no.9589 from Office of Pitisevi Company Limited, as the auditor of the Company of the year 2018 with the remuneration for 2018 is 3,800,000 baht (for the company = 1,700,000 Baht, for the subsidiaries = 2,100,000 Baht and auditor's financial report for BOI = 40,000 baht/report)

Item	Company	Auditor's Remuneration Year 2017	Auditor's Remuneration Year 2018								
			Auditor's Remuneration for Quarters				Auditor's Remuneration for Year End				Total
			Consolidated	Separate	@ Quarter	Total 3 Quarters	Consolidated	Separate	Package	Total	
1	Solartron Public Company Limited	1,550,000.00	100,000.00	220,000.00	320,000.00	960,000.00	180,000.00	560,000.00	-	740,000.00	1,700,000.00
2	Solartron Energy 1 Co.,Ltd.	320,000.00	-	45,000.00	45,000.00	135,000.00	-	145,000.00	-	145,000.00	280,000.00
3	Solartron Energy 2 Co.,Ltd.	375,000.00	-	60,000.00	60,000.00	180,000.00	-	210,000.00	-	210,000.00	390,000.00
4	Solartron Energy 3 Co.,Ltd.	390,000.00	-	62,000.00	62,000.00	186,000.00	-	224,000.00	-	224,000.00	410,000.00
5	Solartron Energy 4 Co.,Ltd.	320,000.00	-	50,000.00	50,000.00	150,000.00	-	150,000.00	-	150,000.00	300,000.00
6	Solartron Energy 5 Co.,Ltd.	380,000.00	-	60,000.00	60,000.00	180,000.00	-	220,000.00	-	220,000.00	400,000.00
7	SLTT Joint Venture	350,000.00	-	35,000.00	35,000.00	105,000.00	-	105,000.00	110,000.00	215,000.00	320,000.00
	Total	3,685,000.00	100,000.00	532,000.00	632,000.00	1,896,000.00	180,000.00	1,614,000.00	110,000.00	1,904,000.00	3,800,000.00

The details of Biography of Company External Auditor are attached in Enclosure No. 5

Resolution: A resolution under this agenda can be passed with a simple majority vote of the shareholders attending the meeting and casting votes.

Agenda 8 To consider and approve the increase of the Company's registered capital under a General Mandate by issuing 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share.

Rationale: The Board of Directors also approved to propose to the shareholders' meeting to authorize the Board of Directors to be empowered to consider and determine the objective of capital increase, any condition, and other details necessary for the pertinent to the issue of newly issued ordinary shares as well as sign any related agreement or documents including to perform any other acts necessary and related to the newly issued ordinary shares and listing newly issued ordinary shares on the Stock Exchange of Thailand.

The Board's opinion: The Board of Directors also approved to propose to the shareholders' meeting to allocate newly issued ordinary shares at the amount of 326,473,000 shares, with a par value of Baht 1 per share under a General Mandate. The details of allotment are as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 163,237,000 shares.
- (2) Allotment to the general public of not exceeding 108,824,000 shares.
- (3) Allotment to specific persons of not exceeding 54,412,000 shares.

Also authorized the Board of Directors and/or delegates of the Board of Directors to consider and determine whether share allocation shall be made once or several time later, offering price, subscription period. Additionally, the Board of Directors and/or delegates of the Board of Directors are authorized to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares. The company shall completely allocate the newly-issued shares either by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever comes first.

However, for the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 163,237,000 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 108,824,000 shares

Resolution: A resolution for approving the Company's registered capital under a General Mandate requires a vote of not less than 3/4 of the total votes of the shareholders attending the meeting and casting votes.

Agenda 9 To consider and approve the increase of the Company's registered capital from Baht 544,124,723 to Baht 870,597,723 by issuing new ordinary share in total 326,473,000 shares at a par value of Baht 1 per share the increase of registered capital under a General Mandate and to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Rationale : According to the increase of the Company's registered capital under a General Mandate by issuing 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share as specified in Agenda 8 above, the Company shall increase of the Company's registered capital from Baht 544,124,723 to Baht 870,597,723 by issuing new ordinary share in total 326,473,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate 326,473,000 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Clause 4 Registered capitals 870,597,723 Baht

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three Baht)

Divided into 870,597,723 shares

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three shares)

Par value 1 Baht (One Baht)

And classified into

Ordinary shares 870,597,723 shares

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three shares)

Preferred shares 0 shares (Zero shares)

The Board's opinion: The Board of Directors has considered and approved to propose the Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital from Baht 544,124,723 to Baht 870,597,723 by issuing new ordinary share in total 326,473,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate 326,473,000 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Resolution: A resolution for approving the increase of the Company's registered capital requires a vote of not less than 3/4 of the total votes of the shareholders attending the meeting and casting votes.

Agenda 10 To consider and approve the amendment Clause 36 of the Articles of Association

Rationale: This is because the NCPO's Order No.21/2560 has an influence on the shareholders' right to call a shareholders' meeting under Article 36 of the Articles of Association as specified under Section 100 of the Public Limited Companies Act B.E.2535 (1992). The considered the matter and deemed it appropriate to propose amending Article 36 of the Articles of Association as follows:

Existing Articles	New Articles as proposed by Company
<p>Clause 36. The board of directors shall call a meeting of Shareholders which is an annual ordinary meeting of shareholders within four months of the last day of the accounting year of the Company.</p> <p>The meeting of shareholders other than the one referred to in paragraph one shall be called extraordinary meetings.</p> <p>The board of directors may call an extraordinary meeting of shareholders any time the board considers it expedient to do so or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may, by subscribing their names, request the board of directors to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within one month as from the date the request from the shareholders is received.</p>	<p>"Clause 36. The board of directors shall hold an "annual ordinary meeting" of shareholders within four months from the date of the ending of the account period of the company.</p> <p>Other meetings of shareholders in addition to the above-mentioned meeting shall be called "extraordinary general meetings". The board of directors may convene an extraordinary general meeting of shareholders any time it deems expedient, or a shareholder or shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extraordinary general meeting of shareholders at any time but they shall also specify matters and reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice.</p> <p>If the board of directors does not hold the meeting within the period of time specified in paragraph one, the shareholders who have subscribed their names or other shareholders, holding shares in aggregate in the number as required, may convene such meeting within 45 days from the completion of the period of time under paragraph one. This meeting shall be considered to have been called by the board of directors. The company shall be responsible for necessary expenses arising from convening such meeting and shall provide facilities as appropriate.</p> <p>If it appears that the quorum is not met in the shareholders' meeting convened by the request of the shareholders under paragraph two, as required in Clause 38 of these Articles of Association, the shareholders under paragraph two shall be jointly responsible for expenses arising from convening such meeting for the Company."</p>



The Board's opinion: The Board recommended that the shareholders should approve the amending Article 36 of the Articles of Association.

Resolution: A resolution for approving the amendment of the Company's objectives requires a vote of not less than 3/4 of the total votes of the shareholders attending the meeting and casting votes.

Agenda 11 Other business (If any)

Board's opinion : According to the Public Limited Company Act B.E.2535 (as amended in B.E.2544), Clause 2 of Section 105, which provides that the shareholders with an aggregate number shares of not less than 1/3 of all issued shares may request the meeting to consider matters other than those set out in the invitation letter to the meeting. As such, the Company's Board of Directors deems it appropriate to include this agenda to allow the shareholders who wish to propose matters other than those determined by the Board of Directors to this meeting.

You are invited to attend the meeting at the date, time and place stated above. Any shareholder who wishes to appoint a proxy to vote on your behalf, please complete the attached proxy form (fixed with Baht 20 duty stamp) and submits it to the director or authorized persons appointed by the directors by or before the meeting date. You can appointment these 2 independents directors to be a proxy as follows:-

- | | | |
|-----------------|---------------|----------------------|
| 1. Mrs.Ravittha | Pongnuchit | Independent Director |
| 2. Mr.Suchat | Trisrivattwat | Independent Director |

The Company approved the date of determining the names of shareholders who shall have the right to attend The Annual General Meeting of Shareholder for the year 2018(AGM) on March 30, 2018 (Record Date).

Yours faithfully,

Solartron Public Company Limited

(Mr. Cherdpong Sirivich)
Chairman of Director

Remark: All shareholders may find the Notice of the Shareholders' Meeting and related documents on the Company's website from 10th April 2018.

Office of Company Secretary:

Tel. (662) 392-0224

Fax. (662) 381-2971