

SP 0141/2021

April 12, 2022

**Subject:** Notice of the 2022 Annual General Meeting of Shareholders**To:** Shareholders of Solartron Public Company Limited**Enclosure:**

1. Copy of the Minutes of the Extra Ordinary General Meeting of Shareholders 2021 held on 22<sup>th</sup> November 2021
2. Annual Report 2021 ( One Report )
3. Name list and Biography of Directors to be elected as Directors to replace those retired by Rotation
4. Biography of Company External Auditor for year 2022
5. 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 2022
6. Conditions of attending the meeting of shareholders
7. The Company's Articles of Association in regards to the Shareholders' Meeting
8. Map of Golden Tulip Sovereign Hotel

Notice is hereby given that the Board of Directors of Solartron Public Company Limited has resolved to convene the 2022 Annual General Meeting of Shareholders on **Thursday 28<sup>th</sup> April 2022 at 13.00 p.m. Bunga Room, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangchan, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand** (The registration time started 12.00 p.m.) The agendas to be considered are as follows:

**Agenda 1**      **To acknowledge the Minutes of the 2021 Extra Ordinary General Shareholders Meeting held on November 22, 2021..**

**Rationale:** The Minutes of the 2021 Extra Ordinary General Shareholders Meeting held on November 22, 2021 was submitted to SET and the Ministry of Commerce as well as posted on the Company's website ([www.solartron.co.th](http://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).

**Board's Opinion** : the shareholders should acknowledge the minutes of the Extra Ordinary General Meeting of Shareholders 2021

**Resolution - this agenda shall not be determined by votes since it is only a report for shareholders acknowledgement.**

**Agenda 2**      **To acknowledge the Company's annual operating results for the year 2021**

**Rationale:** The Board of Directors considered that the Company's operating results indicated in the 2021 Annual Report were correct and sufficient disclosure, which were attached with this notice of meeting (Enclosure No. 2).

**The Board's opinion:** the shareholders should acknowledge the report of the Company's operating results for 2021.

**Resolution:** this agenda shall not be determined by votes since it is only a report for shareholders acknowledgement.

**Agenda 3** To consider and approve the audited Statement of financial Position and Statement of Comprehensive Income for the year ended 31 December 2021 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 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 2021, 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 omission of allocation of net profit to the legal reserve and omission of the dividend payment.

**Rationale:** The dividends are usually being paid at the maximum rate of 40% of the net profit after tax and legal reserves. The year 2021 the company has negative performance. Therefore, the company refrains from the payment of dividends and omission of allocation of net profit to the legal reserve from the 2021 business operation result.

**The summary of the proposed annual dividend payment for the year** (Unit: Baht)

Items	2021	2020	2019
Paid Up capital	1,088,249,446	544,124,723	544,124,723
Retained Earnings (Appropriate Legal Reserve)	55,965,054	55,965,054	55,965,054
Appropriate Legal Reserve 10% of Paid Up capital	108,824,944.60	54,412,472.30	54,412,472.30
Net Profit (Loss)	(282,010,000)	(542,810,000)	(401,080,000)
Earnings Per Share	(0.51)	(0.99)	(0.74)
Dividend Payout Ratio	0.00%	0.00%	0.00%
Dividend Per Share	0.000	0.000	0.000

**The Board's opinion:** The Board approved omission of allocation of net profit to the legal reserve and omission of the dividend payment

**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 new directors who replace those retired by rotation.**

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.

3 Directors retired by rotation are.

- |                 |            |                                      |
|-----------------|------------|--------------------------------------|
| 1) Mr.Cherdpong | Sirivich   | Chairman of the Board                |
| 2) Mrs.Ravitha  | Pongnuchit | Chairman of the Audit committee/     |
| 3) Mr.Tanee     | Temboonsak | Audit committee/Independent Director |

The Board of Directors approved 3 new directors as follow:

- |                         |                |                                      |
|-------------------------|----------------|--------------------------------------|
| 1) Pol Lt Gen Saridchai | Anakevieng     | Audit committee/Independent Director |
| 2) Mr.Vipon             | Vorasowharid   | Audit committee/Independent Director |
| 3) Mr.Nuttapong         | Patrathiranond | 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 18<sup>th</sup> February 2022. For this meeting, there are no director nominees proposed by minority shareholders.

**The Board's opinion:** The Board of Directors recommend that 3 New Directors have qualification with experience, knowledge that can contribute many valuable things to the Company. The Board of Directors agreed that the shareholders should approve the appointment of 3 New directors:-

- |                         |                |                                      |
|-------------------------|----------------|--------------------------------------|
| 1) Pol Lt Gen Saridchai | Anakevieng     | Audit committee/Independent Director |
| 2) Mr.Vipon             | Vorasowharid   | Audit committee/Independent Director |
| 3) Mr.Nuttapong         | Patrathiranond | Director                             |

To facilitate the decision making of the Shareholders, summarized qualifications of each director are provided to the Shareholders with 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 director's remuneration for year 2022.**

**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 other Committee for year 2021 as follows:

Committee Type	Monthly Remuneration (Baht/Person/Month)		Meeting Allowance (Baht/Person/Time)	
	2022	2021	2022	2021
1. The Board of Directors	12,000.-	12,000.-	25,000.-	25,000.-
2. The Audit Committee	4,000.-	4,000.-	20,000.-	20,000.-
3. The Nomination and Remuneration Committee	-	-	20,000.-	20,000.-

the monthly remuneration and meeting allowance of the Chairman of the Board of Directors, the Chairman of other 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 2021 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 2022 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, Office of Pitisevi Company Limited is the Auditor for 2022.

The auditors do not have any related activities with major shareholders, Company, management or shareholders.

Audit Committee recommended

- |                  |                      |                |
|------------------|----------------------|----------------|
| 1. Miss Chawana  | Wiwatpanachat,       | CPA no.4712 or |
| 2. Miss Wanpen   | Aoonruan             | CPA no.7750 or |
| 3. Miss Pornthip | Amornchailertpattana | CPA no.9589 or |
| 4. Miss Nanthira | Khun-ngam            | CPA No. 12707  |

The board of directors considered selecting Office of Pitisevi Company Limited to be the Company's auditors for 2022 as proposed by the Audit Committee and The Board of Directors propose the meeting that the auditor's remuneration for 2021 is 1,700,000 Baht, and auditor's financial report for BOI is 40,000 baht/report.

**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 or Miss Nanthira Khun-ngam CPA No. 12707 from Office of Pitisevi Company Limited, as the auditor of the Company of the year 2022 with the auditor's remuneration is 1,700,000 Baht, and auditor's financial report for BOI is 40,000 baht/report. The details of Biography of Company External Auditor are attached in Enclosure No. 4

**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** **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.

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 2022 (AGM) (Record Date) on **05<sup>th</sup> April 2022**. The Annual General Meeting of Shareholders registration will begin at 12.00 pm.

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 (General Phudit Tattiyachot Independent Director ) by or before the meeting date.

Yours faithfully,



**Solartron Public Company Limited**

A handwritten signature in black ink, appearing to read "Cherdpong Sirivich".

(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 12<sup>th</sup> April 2022.

**Office of Company Secretary:**

Tel. (662)392 - 0224

Fax. (662)381 - 2971



**Precautionary Measures and Guidelines for attending the 2022 Annual General meeting of Shareholders,  
Regarding the outbreak of Coronavirus 2019 (COVID-19)**

Due to the ongoing situation of COVID-19 in Thailand, the Company is concerned over the risk of the infection at the shareholders' meeting the Company, therefore, kindly asks shareholders to be informed and cooperate with the following measures:

**1. Request for Shareholders' cooperation to giving a proxy to the Company's Independent Director to attend the meeting on behalf of Shareholders**

To prevent and reduce the risk of spreading possibility of COVID-19 virus from the crowding of shareholders on the meeting day. the Company asks for Shareholders' kind cooperation to grant a proxy to the Company's Independent Director to attend the meeting. By sending the proxy form to the Office of the Company Secretary Solartron Public Company Limited 1000/65,66,67 P.B.Tower 16th Floor Soi Sukhumvit 71, Sukhumvit Road, North Klongtan, Wattana, Bangkok 10110, Thailand.

**2. Request for ATK Result (Not More than 48 hours) before attending the meeting.**

**3. Notification of the channel of sending questions in advance**

Shareholders are welcome to submit relevant questions regarding the meeting and agenda items prior to the meeting date through the following channels:

3.1 Postal: sending back together with the proxy form to the Company Secretary Solartron Public Company Limited 1000/65,66,67 P.B.Tower 16th Floor Soi Sukhumvit 71, Sukhumvit Road, North Klongtan, Wattana, Bangkok 10110, Thailand.

3.2 Email: [agm@solartron.co.th](mailto:agm@solartron.co.th)

3.3 Facsimile: 0-2381-2971

3.4

**4. In the case that any shareholder or proxy-holder still wants to attend in person,**

The Company would like to request attendees for cooperation to follow the Company's measures as follows:

4.1 The Company kindly requests everyone to prepare and wear a facemask at all times and clean your hands by using the alcohol-based hand sanitizer gel, provided by the Company around the meeting areas

4.2 The Company shall conduct health screening, in compliance with the guidelines of Department of Disease Control, at the meeting entrance. For those being identified with respiratory symptom, the Company reserves the right to deny entry into the meeting. In case that the aforementioned shareholder presents at the venue, such shareholder may grant a proxy to the Company's Independent Director to attend the meeting. Each attendee required to stand at any line for health screening, and registration, with 1.5 meters space from each other.

4.3 The Company will arrange the seats for the participants with proper social distancing by putting a space at least 1.5 Meter from each other Only 50 seats will be available. Once the arranged seats are full, the additional shareholders will not be allowed into the place of the meeting and the Company will ask the cooperation of the shareholders to assign an independent director of the Company

4.4 Tea and coffee will not be served and absolutely ask for cooperation to refrain from eating in the meeting area in order to minimize the risk of spreading the disease.

4.5 For the safety and well-being of attendees, NO microphone will be available to ask questions at the meeting. if the shareholders have any questions, the company requests that you write the questions on paper and put them in the question box. The staff of the company will provide paper and pen on the meeting day and the company will answer the questions and publish the information on the company website within 2 weeks after the meeting is finished. The company will complete the meeting in the shortest and most compact time.

4.6 If there are any changes in the situation or additional AGM-related measures from the Government Official, the Company will inform Shareholders via the Company's website (<https://www.solartron.co.th>).

In this regard, the implementation of the above measures and guidelines may cause delay in the screening and registration. The Company hereby would like to apologize for any inconvenience that may occurs.

**Minutes of the Extra General Meeting of Solartron Shareholders no.1/2021**

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**Date, time and place**

The Meeting was held on November 22, 2021 at 13.00 hrs. at Company meeting room, 1000/65,66,67 P.B. Tower 16th floor, Soi Sukhumvit 71, Sukhumvit Road, Klongtan nue, Wattana, Bangkok 10110, Thailand.

**Directors attending the meeting**

- |    |               |              |   |
|----|---------------|--------------|---|
| 1. | Mr.Cherdpong  | Siriwit      | Chairman of the Board of Director   |
| 2. | Ms.Patama     | Wongtoythong | Chief Executive Officer, Deputy Chairman of the Board and the company secretary   |
| 3. | Mr.Waiwit     | Udayachalerm | Director  |
| 4. | Ms.Rawittha   | Pongnuchit   | Independent Director, Chairman of Audit Committee and the represent to be a proxy |
| 5. | General Pudit | Tattiyachot  | Independent Director, Audit Committee and the represent to be a proxy             |
| 7. | Mr.Tanee      | Temboonsak   | Independent Director, Audit Committee and the represent to be a proxy             |

**Lawyer attending the meeting**

- |    |            |               |   |
|----|------------|---------------|---|
| 1. | Mr.Somkiat | Ruengsurakiat | Lawyer, Bangkok Law Office & Associates Co.,Ltd |
|----|------------|---------------|---|

Mr. Cherdpong Siriwit, The Chairman of the Meeting, informed the meeting of the voting method. To vote in approval of the issues on the agenda, the shareholders/proxies were not requiring indicating their approval in the ballots. Only the dissenting shareholders/proxies or those who wished to abstain from voting were required to indicate so in the ballots, which would accordingly be collected by officials. In the vote counting, the number of the shares of the dissenting and abstention votes, together with the invalid ballots, would be counted and deducted from the total shares of the shareholders/proxies present at the meeting and having voting rights. For any issues that needed the meeting's resolutions by the votes specifically required under the laws or rules of relevant authorities, the Company Secretary would give details to the meeting case by case. In this regard. The Company Secretary was assigned to notify the results of the vote counting.

**The Meeting Commenced at 13.00 Hours**

The Company Secretary informed the meeting that there were total of 53 shareholders attending this meeting in person and by proxies, representing a 235,288,497 shares or 43.24% of the Company's total shares (the company has 544,124,723 paid-up capital shares in total).

The Chairman then declared the 2021 Extra General Meeting of Shareholders open with the meeting in accordance with the following agenda and assigned Mrs.Patama Wongtoythong, The Company Secretary to organize the meeting.

**Agenda 1 To acknowledge the minutes of the Annual General Meeting of Shareholders 2021, 29 April 2021**

The Company Secretary, proposed the Meeting to acknowledge the minutes of the 2021 Annual General Meeting of Shareholders dated April 29, 2021 the copy of the minutes was circulated to the each shareholder prior to this Meeting as Enclosure No.1 attached to the invitation letter.

**Resolution:** The Meeting acknowledged the minutes of the 2021 Annual General Meeting of Shareholders in accordance with the details as proposed.

**Agenda 2 To consider and approve the increase of the Company's registered capital of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 new ordinary shares with Baht 1 par value per share, as well as the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the registered capital.**

the Board of Directors considered this capital increase will enhance the Company's financial strengths and increase its financial liquidity to ensure that the Company secures sufficient funds for existing and future operations, and will facilitate the Company in accomplishing its growth objectives according to the strategy plan smoothly.

Therefore, the Board of Directors of the Company considered it appropriate to propose to the EGM to consider and approve the increase of the Company's registered capital in the amount of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 New Shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital and approved to authorize by, the Chief Executive Officer, to consider, determine or amend the details and conditions of the share allocation and other particulars pertaining to the allocation, the issuance and



offer of the New Shares and the issuance of ordinary shares to accommodate the exercise of the warrants of the Company, as necessary and appropriate under applicable and relevant laws, e.g. the allocation of the New shares whether in a single or a series of allocations, the offering period, the subscription period, the offering price, the payment methods, and the determination and amendment to any other particulars pertaining to the subscription and allocation, as well as to execute the relevant documents or applications or necessary evidence in connection with the allocation of the New Shares, including contacting and submitting such applications, documents, or evidence to the governmental authority or other relevant authorities, and performing any actions including but not limited to filing applications for the registrations of the New Shares and warrants of the Company above as listed securities on the SET, and appointing and sub-delegating other appropriate persons to perform the above tasks.

The Meeting certified this agenda by the vote of more than three-fourths of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,288,597	votes	equivalent to%	99.9999
Objected	123	votes	equivalent to%	0.00005
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution:** The Meeting, by the vote of more than three-fourths of the total number of votes of the shareholders who attended the meeting and voted, approved the increase of the Company’s registered capital of Baht 816,187,084 from Baht 544,124,723 to Baht 1,360,311,807 by issuing 816,187,084 new ordinary shares with Baht 1 par value per share, as well as the amendment to Clause 4 of the Company’s Memorandum of Association to reflect the increase of the registered capital and approved

**Agenda 3 To consider and approve the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units.**

The Board of Director\_ approved and the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units as details in Enclosure 3 and approved to authorize the Chief Executive Officer, to consider and determine, amend or add criteria, conditions and other particulars necessary for and pertaining to the issuance and allocation of the SOLAR-W1 as necessary and appropriate under applicable and relevant laws, and to perform any acts, including but not limited to seeking approvals from the relevant

authorities and filing applications for registrations of SOLAR-W1 and the new ordinary shares issued in accordance with the exercise of such warrants as listed securities on the SET, as well as appointing and sub-delegating other appropriate persons to perform the above tasks.

The Meeting certified this agenda by the simple majority vote of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,288,597	votes	equivalent to%	100.00
Objected	0	votes	equivalent to%	0.00
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution** – The Meeting, by the simple majority vote of the total number of votes of the shareholders who attended the meeting and casting votes, approved the issuance and allocation of warrants representing the right to purchase ordinary shares of the Company in the aggregate amount of not exceeding 272,062,361 units.

**Agenda 4 To Consider and Approve the Increase of the Company's Registered Capital not exceeding 816,187,084 Shares.**

The allocation of 816,187,084 New Shares with details as follows:

4.1 allocation of New Shares in the amount of not exceeding 544,124,723 shares with Baht 1 par value per share to the existing shareholders of the Company in proportion to their respective shareholdings (PPO) with the following details:

(4.1.1) offering at the ratio of 1 existing shares to 1 newly issued share at the offering price of Baht 1 per share;

(4.1.2) any fraction of shares from the allocation shall be rounded down;

(4.1.3) the existing shareholders shall be entitled to subscribe for the New Shares in excess of their entitlements pursuant to the given ratio (oversubscription). In this regard, the existing shareholders who express their interests to subscribe for the New Shares in excess of their respective shareholding rights shall be allocated with the over-subscribed New Shares only if there remains unsubscribed shares from the above allocation and such New shares shall be reallocated in their entirety until there are no leftover from the allocation.

Nevertheless, if the number of New Shares remaining unsubscribed is less than the number to which the existing shareholders have expressed their interest to subscribe in excess of their respective shareholding rights, then the Company shall proceed to allocate the remaining unsubscribed shares to those shareholders who have expressed their intention to subscribe for shares in excess of their respective shareholding in accordance with the ratio of the number of over-subscribed shares and the number of New Shares remaining unsubscribed.

In the event that the allocation of the over-subscribed New Shares above would result in any shareholders oversubscribing being obliged to make a mandatory tender offer pursuant to the relevant notification of the Capital Market Supervisory Board, such shareholders must comply with the relevant laws and regulations accordingly;

(4.1.4) in the case where there are shares remaining unsubscribed after the exercise of subscription rights by the existing shareholders of the Company, the Company shall seek for approval from its next shareholders' meeting to reduce its registered capital accordingly;

(4.1.5) the shareholders who are eligible to subscribe the New Shares shall be those whose names are recorded in the share register on 28 October 2021 (Record Date), and the subscription and payment period for the New Shares allotted and offered to the existing shareholders in proportion to their respective shareholdings shall be 13 to 17 December 2021;

(4.1.6) nonetheless, the right of the existing shareholders to subscribe for the New Shares is still uncertain pending an approval by the EGM; and

(4.1.7) The Company may reserve the right as deemed appropriate to refuse the subscription of the Solar-W1 the case that the subscription of the Solar-W1 may be in violation of laws or regulations applicable in foreign countries, including, but not limited to (1) Australia; (2) Austria ;(3)Belgium ; (4) Brazil;(5) Canada; (6)France;(7)Germany; (8) India; (9)Italy;(10)Japan; (11)Jordan; (12)Luxemburg; (13) Malaysia;( 14) Myanmar;( 15) Norway;( 16) Russia; ( 17) Sweden;( 18) Switzerland ; ( 19 ) Taiwan; (20)Netherlands; (21) China; ( 22 )Philippines (23) Korea; (24) United Kingdom; ( 25)Trinidad and Tobago; ( 26 ) United States; (27)Singapore; and ( 28 ) Hong Kong (collectively, the "Restricted Territories") The Company reserves the right, at its discussion to change and/or modify the list of Restricted Territories of Solar-W1 and will make the announcement on the Company website ([www.solartron.co.th](http://www.solartron.co.th)) and /or the Stock Exchange of Thailand's website ([www.set.or.th](http://www.set.or.th)) before the subscription date, or other countries that result in additional burden or action to be taken by the company further to those required by Thai laws, etc.in order to mainly sustain the benefit of Solar-W1, unit holders and reputation or legal liability of the Solar-W1 in the future.

4.2 Allocation of the New Shares in the amount of not exceeding 272,062,361 shares with Baht 1 par value per share

to accommodate the exercise of SOLAR-W1 to be issued by the Company to the existing shareholders who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings (PPO) , according to the approval of the agenda 3

In addition, the Board of Directors of the Company approved to authorize the Chief Executive Officer, to consider, determine or amend the details and conditions of the share allocation and other particulars pertaining to the allocation, the issuance and offer of the New Shares and the issuance of ordinary shares to accommodate the exercise of the warrants of the Company, as necessary and appropriate under applicable and relevant laws, e.g. the allocation of the New shares whether in a single or a series of allocations, the offering period, the subscription period, the offering price, the payment methods, and the determination and amendment to any other particulars pertaining to the subscription and allocation, as well as to execute the relevant documents or applications or necessary evidence in connection with the allocation of the New Shares, including contacting and submitting such applications, documents, or evidence to the governmental authority or other relevant authorities, and performing any actions including but not limited to filing applications for the registrations of the New Shares and warrants of the Company above as listed securities on the SET, and appointing and sub-delegating other appropriate persons to perform the above tasks.

For more details on the allocation of the New Shares, please refer to Enclosure 2 – Capital Increase Report Form (F 53-4) and Enclosure 4 - Information Memorandum regarding the Offering of Newly Issued Ordinary Shares.

The Meeting certified this agenda by the simple majority vote of the total number of votes of the shareholders who attended the meeting and voted

Approved	235,293,597	votes	equivalent to%	100.00
Objected	0	votes	equivalent to%	0.00
Abstained	0	votes	equivalent to%	0.00
Voided Ballot	0	votes	equivalent to%	0.00

Of the total votes of shareholders attending the Meeting and entitled to vote.

**Resolution:** The Meeting, by the simple majority vote of the total number of votes of the shareholders who attended the meeting and casting votes, approved the Increase of the Company's Registered Capital not exceeding 816,187,084 Shares.

**Agenda 5      Other matters (if any)**

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.

The Company Secretary asked the meeting whether or not there was any comment /question. There is no any shareholders propose additional agenda; therefore,

The Chairman declared that the meeting already considered all the matters under the agenda of this meeting and after inquiring the meeting, no shareholders proposed other matters, or made any inquiry, or gave more recommendation. The Chairman paid gratitude to all shareholders and declared the meeting adjourned.

The Chairman thanked the shareholders and proxies for their meeting attendance and for all the beneficial comments and suggestions given at the meeting, which the Board of Director would accordingly bring into consideration.

**The Meeting Commenced at 14.20 Hours**



**Signed**  
**(Mr.Cherdpong Sirivich)**  
**Chairman of the Board**  
**And Chairman of the Meeting**



**Signed**  
**(Ms.Patama Wongtoythong)**  
**Deputy Chairman of the Board**  
**And Company Secretary**

**Annual Report 2021 ( One Report )**



### The 3 new directors who replace those retired by rotation

<u>Names</u>	<u>Age</u>	<u>No. of Share (ordinary shares)</u>	<u>% of total shares being entitled to vote *</u>
Pol Lt Gen Saridchai Anakevieng	66	-0-	-0-
Mr.Vipon Vorasowharid	57	-0-	-0-
Mr.Nattapong Patrathiranond	34	-0-	-0-

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 18<sup>th</sup> February -18 March 2022 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 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 2 Directors to be the directors. To facilitate the decision making of the Shareholders, summarized qualifications of each director are provided to the Shareholders with this Invitation.

#### **Summary list of directors who retired by rotation which are re-selected.**

<u>Names</u>	<u>Age</u>
1. Pol Lt Gen Saridchai Anakevieng	Audit committee/Independent Director
2.Mr.Vipon Vorasowharid	Audit committee/Independent Director
3.Mr.Nattapong Patrathiranond	Director

#### **The new directors who replace those retired by rotation.**

##### **The Independent Director**



<b>Name</b>	Pol.Lt.Gen. Saridchai Anakevieng
<b>Type of Director</b>	Audit Committee and Independent Director
<b>Relationship among Directors and Management</b>	- None-
<b>date of birth</b>	2 June 1955
<b>Age</b>	66 Year
<b>Nationality</b>	Thai
<b>Academic Background</b>	M.A. Political Science, Chulalongkorn University B.A. Public Administration, Royal Thai Police Academy
<b>Training Program</b>	<ul style="list-style-type: none"> <li>• Directors Accreditation Program (DAP) class 180/2021</li> <li>• Advanced Audit Committee Program (AACP) class 40/2021</li> <li>• The Rule of Law and Democracy Class 2/2014</li> </ul>
<b>Work Experiences</b>	
2021 - Present	Chairman of the Audit Committee and Nomination and Remuneration Committee, Health Empire Corporation PCL.
2014 - 2015	Assistant Commissioner General, Royal Thai Police
2012 - 2014	Commissioner of Special Branch, Royal Thai Police
<b>Legal dispute</b>	None
<b>Number of Shares held</b>	-



**The new directors who replace those retired by rotation.**

<b>Name</b>	Mr.Vipon Vorasowharid
<b>Type of Director</b>	Audit Committee and Independent Director
<b>Relationship among Directors and Management</b>	- None-
<b>date of birth</b>	6 February 1965
<b>Age</b>	57 Year
<b>Nationality</b>	Thai
<b>Academic Background</b>	M.B.A. Bangkok University B.A. Marketing, Assumption University
<b>Training Program</b>	Director Certification Program (DCP) Class 154/2554
<b>Work Experiences</b>	
2562 - ปัจจุบัน	COO, Index Living Mall PCL
2560 - 2561	MD, Bangkok Insurance PCL
2557 - 2560	First Executive Vice President, Siam Commercial Bank PCL
2554 - 2557	MD, SCB Life Assurance PCL
<b>Legal dispute</b>	None
<b>Number of Shares held</b>	None

**3 The new directors who replace those retired by rotation.**



<b>Name</b>	Mr.Nuttapong Patrathiranond
<b>Type of Director</b>	Director
<b>Relationship among Directors and Management</b>	- None-
<b>date of birth</b>	29 April 1987
<b>Age</b>	34 Year
<b>Nationality</b>	Thai
<b>Academic Background</b>	Bachelor's Degree of Arts, Assumption University
<b>Training Program</b>	Cost Control Program Marketing Management
<b>Work Experiences</b>	General Manager The Bonanza Resort Khaoyai
<b>Legal dispute</b>	None
<b>Number of Shares held</b>	None



## CURRICULUM VITAE

### Chaovana Viwatpanachati

8/4 Floor 1, 3 Soi Vibhavadee Rangsit 44 Vibhavadee-Rangsit Rd., Lardyao, Chatuchak, BKK 10900

Tel. 662-9413584-6, 9413656-7 Fax. 662-9413658

E-mail : chaovana.v@pitisevi.com or pitisevi@cscoms.com Website : [www.pitisevi.com](http://www.pitisevi.com)



### Education :

- Master of Accountancy (2005), Chulalongkorn University, Bangkok, Thailand
- Master of Management (1988), University of Wollongong, New South Wales, Australia
- Diploma in Management (1987), University of Newcastle, New South Wales, Australia
- Diploma in Auditing (1994), Thammasat University, Bangkok, Thailand
- Bachelor of Accountancy (1983), Chulalongkorn University, Bangkok, Thailand

### Professional License :

- Certified Public Accountant (Thailand), approved by the Office of Securities & Exchange Commission (SEC)
- Co-operative Auditor (Thailand)
- Certified Public Accountant (Thailand) for Insurance Company

### Work Experience :

**Present** : **Managing Director, Office of Pitisevi Co., Ltd.**

*(A member firm of Moore Stephens International Limited Group of Independent Firms)*

**: Director**

- MOORE STEPHENS ASIA PACIFIC LIMITED, HONG KONG (2001-2015)
- MOORE STEPHENS DIA SEVI Limited *(A member firm of Moore Stephens International Limited Group of Independent Firms)*
- Saving Assets Management Co., Ltd. (2001 – 2006)

**: Independent director and Audit Committee of**

- Food & Drink Plc. (2001 to Present) (Chairman)
  - S.C.I. Electric Manufacturer Co., Ltd. (2015 to Present)
  - Inoue Rubber (Thailand) Plc. (1999 to 2015)
-

## Language Proficiency :

- Thai
- English

## Membership in Professional Societies:

- The Federation of Accounting Professions (FAP)
- The Institute of Internal Auditors of Thailand (IIA)
- Thai Institute of Directors Association (IOD)
- ASEAN CPA by ACPACC (since 2017)

## Training Program

- 2017 : Thammasart Leadership Program No. 11 (TLP 11), Foundation of Thammasart Leadership Program
- : Moore Stephens Asia Pacific Technical Workshop, "New Audit Manual", Hong Kong
- 2016 : **Risk Management Program for Corporate Leaders- RCL รุ่น 4/2016**
- : Internal Audit Training Program No. 23, the Faculty of Commerce and Accountancy, Chulalongkorn University
- : Moore Stephens Asia Pacific Technical Workshop, "New Audit Manual", Hong Kong
- 2012 : Moore Stephens Asia Pacific Technical Workshop, "Update IFRSs", Malaysia
- : Certificate of CPE Seminar "Developing IT Audit Plan Program", The Institute of Internal Auditors of Thailand (IIAT)
- 2009 : Workshop Program "Technique for Special Investigation Applying Knowledge of Accounting", Taxation and Finance by Office of Finance and Bank, Department of Special Investigation
- 2006 : Audit Committee Program จาก Thai Institute of Directors Association (IOD)
- 2005 : Directors Certification Program (DCP 58/2005) Thai Institute of Directors Association (IOD)
- 2005 : Certificate of Tax law No.1, by Judicial Training Institution
- 2002 : Workshop "Using Computer in Auditing No. 1, FAP
- 1998 : Certificate of Co-Op Auditor No. 6
-

## Other Academic Experiences

- Speaker on Auditing, professional Ethics and Standards of Quality Control for Federation of Accounting Professions Thailand(FAP) (2009-present)
- Speaker in Public Hearing for Handbook of Professional Ethics (Thailand), for FAP (2018,2011)
- Invited Lecturer, Subject: Issues in Financial Reporting Standards and Corporate Governance and Professional Ethics, of **Master Degree Program**, Management School, Dhurakit Bandit University (2010-present)
- Invited Lecturer, Subject: Seminar in Internal Audit, Bachelor Degree Program, Management School, Mahidol University
- Invited Lecturer, Subject: Seminar in Accounting (International Program), Bachelor Degree Program, Management School, Mae Fah Luang University (2006-present)
- Invited Lecturer, Subject: Auditing, Bachelor Degree Program, Commerce and Business School, Chulalongkorn University (2008)
- **Member of Examination of Thesis Committee (as Expert on Accounting), Master Degree Program, Commerce and Business School, Chulalongkorn (2007)**
- Invited Lecturer, Subject: Corporate Governance Analysis, Bachelor Degree Program, Business School, Kasetsart University
- Invited Lecturer, Subject: **Managerial Accounting** (International Program), Bachelor Degree Program, Management School, Mae Fah Luang University (2006-2007)
- Invited Lecturer, Subject: **Intermediate Accounting II** (International Program), Bachelor Degree Program, Management School, Mae Fah Luang University (2005)

## Social Service Activities:

- : Member of Board of Directors of Federation of Accounting Professions (Thailand) (FAP) ( 2014- present)
  - : Member of Standards on Auditing Setting Committee of FAP (2017-present, 2008-2013)
  - : Chairman of CPA Approval Sub-Committee (FAP) (2014-present)
  - : Member of FAP's Ethics Code Setting Sub-Committee member (Thailand) (2017-2019, 2008-2014)
  - : Member of FAP's Articles Setting Sub-Committee (2011-present)
-

### **Social Service Activities (Cont') :**

- : Member of Accounting Standards Screening Sub-Committee (FAP) (2017-present)
  - : Chairman of FAP's Fund Management Sub-Committee (2014-present)
  - : Member of Tax Sub-Committee of Chamber of Thai Commerce (2015-present)
  - : Member of Market Practice Sub-Committee of the Thai Bond Market Association (2014-present)
  - : Member of Board of Association of Alumni of the Faculty of Commerce and Accountancy, Chulalongkorn University (2008-present)
  - : Audit Committee of the Healthcare Accreditation Institute (Public Organization) (2017-present)
  - : Member of Investigation Committee on Case: Acquisition of Debenture of CPF (2017-present)
  - : Member of Working Group on Tax issues and Seminar Program and Following Tax Reform (2017-present)
  - : Member of Working Group on Qualitative Information of Key audit Matters (KAM) (2017)
  - : Speaker and Advisor of the Project of Development of Basis and Accounting Policy and Accounting Manual of Fund Accounting for National Health Security Fund, National Health Security Office (2017)
-

## CURRICULUM VITAE

### Miss Wanpen Unruan

8/4 Floor 1, 3 Soi Vibhavadee Rangsit 44. Vibhavadee-Rangsit Rd., Lardyao, Chatuchak, BKK 10900

Tel 662-9413584-6, 9413656-7 Fax 662-9413658

Email Address: wanpen.u@pitisevi.com or pitisevi@cscoms.com Website : www.pitisevi.com



### Education :

- Master of Science , Major Accounting, Thammasat University, Bangkok, Thailand, B.E. 2004
- Graduated Diploma in Auditing, Chulalongkorn University, Bangkok, Thailand, B.E. 1997
- Bachelor's Degree in Accounting, Bangkok University, Bangkok, Thailand, B.E. 1995

### Professional License :

- Certified Public Accountant (Thailand), approved by the Office of Securities & Exchange Commission (SEC)

### Work Experience :

- Present** : **Audit Partner**  
**Office Pitisevi Co., Ltd. (A member firm of Moore Stephens International Limited)**  
**(Working in the firm since 1998 to present)**
- 2007 to 2011** : **Senior Manager**
- 2003 to 2007** : **Audit Manager**
- 1999 to 2002** : **Senior I (Supervisor) of Audit Department**
- 1995 to 1998** : **Assistant II (Junior) staff of Audit Department**
-

### **Other Experience :**

- Present : Lecturer of In-House Training, Office Pitisevi Co.,Ltd.  
2007 : Lecturer of In-House Training, Consolidates Financial Statement, Satien Stainless Steel Plc.  
2006 : Lecturer of In-House Training, Inoue Rubber (Thailand) Plc.

### **Special Training:**

- Moore Stephens Asia Pacific Technical Conference 2016, Hong Kong
- Moore Stephens International Limited, "IFRS and IAS", Malaysia
- Moore Stephens International Limited Asia Pacific Technical Work shop, "Sarbanes Oxley's Act and issues, Thailand

### **Social Service Activities:**

- Committee of Development and Supervision on Quality Control Review of Auditors

### **Membership in Professional Societies:**

- The Federation of Accounting Professions (FAP)
-

## CURRICULUM VITAE

### Miss Porntip Amornchailertpattana

8/4 Floor 1, 3 Soi Vibhavadee Rangsit 44 Vibhavadee-Rangsit Rd., Lardyao, Chatuchak, BKK 10900

Tel. 662-9413584-6, 9413656-7 Fax. 662-9413658

E-mail : porntip.a@pitisevi.com or pitisevi@cscoms.com Website : www.ptisevi.com



### Education :

- Master in Accounting (2011), Kasetsart University, Bangkok, Thailand
- Graduated Diploma in Auditing (2006), Chulalongkorn University, Bangkok, Thailand
- Bachelor's Degree in Accounting (1996), Bangkok University, Bangkok, Thailand

### Professional License

- Certified Public Accountant (Thailand), approved by the Office of Securities & Exchange Commission (SEC)

### Work Experience :

<b>Present</b>	<b>Audit Partner</b> Office of Pitisevi Co., Ltd. <i>(A member firm of Moore Stephens International Limited)</i>
<b>2010 to 2013</b>	<b>: Senior Audit Manager of Audit Department</b> Office of Pitisevi Co., Ltd. <i>(A member firm of Moore Stephens International Limited)</i>
<b>2006 to 2010</b>	<b>: Audit Manager of Audit Department</b> Pitisevi & Co., <i>(A member firm of Moore Stephens International Limited)</i>
<b>2002 to 2006</b>	<b>: Senior I (Supervisor) of Audit Department</b> Pitisevi & Co., <i>(A member firm of Moore Stephens International Limited)</i>
<b>1998 to 2001</b>	<b>: Assistant II (Junior) staff of Audit Department</b> Pitisevi & Co., <i>(A member firm of Moore Stephens International Limited)</i>

### Other Experience :

Present	: Speaker of In-House Training Consolidates Financial Statement, Sat ion, Stainless Steeds Plc,
2006	: Speaker of In-House Training, Inoue Dabbler (Thailand)

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## CURRICULUM VITAE

### Miss Nuntira Kunngam

8/4 Floor 1, 3 Soi Vibhavadee Rangsit 44. Vibhavadee-Rangsit Rd., Lardyao, Chatuchak,  
BKK 10900 Tel 662-9413584-6, 9413656-7 Fax 662-9413658

Email Address: [nantira.k@pitisevi.com](mailto:nantira.k@pitisevi.com) or [pitisevi@cscsoms.com](mailto:pitisevi@cscsoms.com) Website : [www.pitisevi.com](http://www.pitisevi.com)



### Position :

- Audit Partner

### Education :

- Graduated Diploma in Auditing, Chulalongkorn University, Bangkok, Thailand, B.E. 2001
- Bachelor's Degree in Accounting, Ramkhamhaeng University, Bangkok, Thailand, B.E. 1997

### Professional License :

- Certified Public Accountant (Thailand) for Insurance Company

### Work Experience :

2018 to Present Audit Partner

Pitisevi & Co., (A member firm of MOORE GLOBAL)

2011 to 2017 Senior audit manager

Pitisevi & Co., (A member firm of Moore Stephens International Limited)

2005 to 2010 Audit Manager

Pitisevi & Co., (A member firm of Moore Stephens International Limited)

2002 to 2004 Senior I audit staff

Pitisevi & Co., (A member firm of Moore Stephens International Limited)

2001 to 2002 Assistant II (Junior) audit staff

Pitisevi Co., (A member firm of Moore Stephens International Limited)

1997 to 2000 Accountant

### Special Training:

- Moore Stephens Asia Pacific Technical Conference 2017, Hong Kong
-



Details of the biography and experiences of independent directors who will be the proxy.

	<b>General Pudit Tattiyachot</b>  <b>Audit Committee</b>  <b>Independent Director</b>	
<b>Education</b>		
	Master Degree of Art, Ramkumheang University	
	Bachelor Degree of Science, Chulachomklao Royal Military Academy	
<b>Work Experience</b>		
<b>2016-2020</b>	Charman of the Board of Director, A CAP Public company Limited	
<b>2015-2020</b>	Committee, National Reform Council	
<b>2016</b>	Committee, National Reform Steering Assembly	
<b>2020</b>	Chainman of Executive Committee, Summer Solution Company Limited	
<b>Training Program</b>	Advanced Security Management Class 9, Association of National Defense College	
	Management of Public Economy Class 15, King Prajadhipok's Institute	
	Director Accreditation Program Class 21 , IOD	
	The Joint State Private Sector Course Class 15,National Defense College	
	Advanced Certified Course in Politics and Governance in Democratic Systems for Class 4 King Prajadhipok's Institute	
<b>Number of Shares held</b>	-	
<b>Conflict of Interest for this Meeting</b>	-None-	
<b>Disqualification</b>	Not have been imprisoned by a final judgment to a term of imprisonment for an offense against property with dishonest intent.	
	Not have been involved in any conflict of interests	
<b>Personal relationship with management or major Shareholders of Company associate Company</b>	-None-	
<b>Relationship with company or affiliated company or any company that has conflict of interest within 2 years</b>	-None-	
1.Executive Director, employee, or advisor	-None-	
2. Professional : auditor or legal advisor	-None-	
<b>Any business relationships that affect independent duty</b>	-None-	

**Definition of Independent Directors**

**Solartron Public Company Limited** has defined Independent Director as any director who does not take part in the management of the Bank, subsidiary companies or an associated company. The Independent Director is independent from management and from controlling shareholders. The qualifications of the Bank's Independent Directors which have been defined more restrictive than the criteria set by the Capital market Supervisory Board are as follows:

1. Holding not more than 0.5 percent of the company's shares with voting rights, or those of any subsidiary company, associated company or juristic person with conflict of interest, which shall be inclusive of the shares held by related persons.
2. Not being a director who is involved in the company management, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the company, subsidiary company, subsidiary company with the same level, associated company, or juristic person with conflict of interest.
3. Not holding a business relationship with the company, subsidiary company, associated company or juristic person, which may have conflict of interest in such a way that prevents the use of independent discretion? Nor is one a major shareholder, a non-independent director, or an executive of a business holding a relationship with the company, subsidiary companies, associated companies, or juristic persons with conflict of interest.
4. Not being a person related by blood or registration under law, (as father, mother, spouse, sibling, or child, including the spouse of a child), to executives, major shareholders, controlling persons or those who will be nominated as an executive or a controlling person of the Bank or subsidiary company.
5. Not being a representative director appointed by the Company's directors, major shareholders, or shareholders related to major shareholders.
6. Not being an auditor of the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest, and not being a major shareholder, non-independent director, executive or managing partner of the audit firm, in which there are auditors of the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest.
7. Not being a professional service provider such as a legal or financial adviser receiving service fees in excess of Baht 2 Million a year, from the Company, subsidiary companies, associated companies, or juristic persons with conflict of interest. In cases where the adviser is a juristic person, it shall include the major shareholder, non-independent director, executive or managing partner of the above service provider.
8. Not holding other characteristics that prohibit the expression of independent opinion towards the Company's business undertakings.

The previous directorial records as an independent director to be brought up for consideration include: a new independent director, not subject to reelection as an independent director, must not be the person as in Items 2, 3, 6, and 7, during the last two years before appointment as an independent director; an independent director, subject to reelection as an independent director, must not be the person as in Items 3, 6, and 7, in the previous term before appointment as an independent director in the present term, except having been granted an exemption under notification of the Capital Market Supervisory Board.

**Proxy Form A. (Simple and Non-complicated Form)**



Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_

Residing at No. \_\_\_\_\_

District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) Being a shareholder of SOLAR by holding shares at the total amount of \_\_\_\_\_ shares and being entitled to vote with the number of \_\_\_\_\_ votes.

(3) I/We hereby would like to appoint either (only one person)

( ) 1 **General Phudit Tattiyachot** Age 67 years SOLARTRON PUBLIC COMPANY LIMITED or  
Address No. 1000/65-67 P.B. Tower 16th Floor,  
Sukhumvit 71 Road, North Klongtan, Wattana  
Bangkok 10110

( ) 2 ..... Age \_\_\_\_ years  
Residing at No. \_\_\_\_\_  
District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

To be my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Solartron Public Company Limited to be held on Thursday 28 April 2022 at 13.00 p.m. Bugna, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangchan, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand or other date, time and place as may be postponed or changed.

Any acts performed by the proxy in this meeting shall be deemed as the actions performed by my self / ourselves in all respects.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

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**Remarks** The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.

**Proxy Form B. (Explicit Form)**

Affix  
20 Baht  
Duty Stamp

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_

Residing at No. \_\_\_\_\_

District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) Being a shareholder of SOLAR by holding shares at the total amount of \_\_\_\_\_ shares and being entitled to vote with the number of \_\_\_\_\_ votes.

(3) I/We hereby would like to appoint either (only one person)

( ) 1 **General Phudit Tattiyachot** Age 67 years SOLARTRON PUBLIC COMPANY LIMITED or  
Address No. 1000/65-67 P.B. Tower 16th Floor,  
Sukhumvit 71 Road, North Klongtan, Wattana  
Bangkok 10110

( ) 2 ..... Age \_\_\_\_ years  
Residing at No. \_\_\_\_\_  
District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

To be my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Solartron Public Company Limited to be held on Thursday 28 April 2022 at 13.00 p.m. Bugna, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangchan, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand or other date, time and place as may be postponed or changed.

(4) I/We hereby grant my/our proxy to vote on my/our behalf in this meeting as follows:

**Agenda 1** To acknowledge the Minutes of the 2021 Extra Ordinary General Shareholders Meeting held on November 22, 2021.

**Agenda 2** To acknowledge the Company's annual operating results for the year 2021

**Agenda 3** To consider and approve the audited Statement of financial Position and Statement of Comprehensive Income for the year ended 31 December 2021 and the auditor's report.

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 4** To consider and approve omission of allocation of net profit to the legal reserve and omission of the dividend payment.

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 5      To consider and approve the appointment of new directors to replace those retired by rotation.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:  
 Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

1. Pol Lt Gen Saridchai Anakevieng : Audit committee/Independent Director

- Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

2. Mr.Vipon Vorasowharid : Audit committee/Independent Director

- Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

3. Mr.Nattapong Patrathiranond : Director

- Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

**Agenda 6      To consider and approve the director's remuneration for year 2022.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:  
 Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

**Agenda 7      To consider and approve the appointment of auditors for year 2022 and their remuneration.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:  
 Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

**Agenda 8      To consider other matters (if any)**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:  
 Agree \_\_\_\_\_ Votes    Disagree \_\_\_\_\_ Votes    Abstain \_\_\_\_\_ Votes

- (5) In case any votes of the proxy are not in accordance with the intention of the grantor specified in this proxy form, such votes are considered incorrect and would not be deemed as the actions performed by my self/ ourselves as the shareholder.
- (6) In case I/We do not specify the voting intention in any agenda or unclearly specify, or in the case that the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition to any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting shall be deemed as the actions performed by myself/ourselves in all respects.

Signed \_\_\_\_\_ Grantor

( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy

( \_\_\_\_\_ )

**Remarks**

- 1. The shareholder appointing the proxy must authorize only on proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.
- 2. For electing directors, the shareholder can select all retired directors or only certain directors.
- 3. In case the meeting considers any matters other than those specified above, the shareholder may mark additional statement in the continued list of proxy form B. as attached.

**The Continued List of Proxy Form B.**

The proxy granted on behalf of the shareholder of **Solartron Public Company Limited to be held** on **Thursday 28 April 2022** at **13.00 p.m. Bu-gna, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangcham, Rama 9 Road, Huay -Kwang, Bangkok 10320 Thailand** or other date, time and place as may be postponed or changed.

.....

Agenda \_\_\_\_\_ Subject \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Agenda \_\_\_\_\_ Subject \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Agenda \_\_\_\_\_ Subject \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Agenda \_\_\_\_\_ Subject \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.**

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

**Proxy Form C.**

**Only foreign shareholders as registered in the registration book who have custodian in Thailand**

Affix  
20 Baht  
Duty Stamp

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_

Residing at No. \_\_\_\_\_

District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) As Custodian for \_\_\_\_\_

Who being a shareholder of **Solartron Public Company Limited (“The Company”)**

Holding the total amount of \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follows:

Ordinary share \_\_\_\_\_ shares and have the right to vote equal to \_\_\_\_\_ votes

Preference share \_\_\_\_\_ shares and have the right to vote equal to \_\_\_\_\_ votes

(3) I/We hereby would like to appoint either (only one person)

( ) 1 **General Phudit Tattiyachot** Age 67 years SOLARTRON PUBLIC COMPANY LIMITED or  
Address No. 1000/65-67 P.B. Tower 16th Floor,  
Sukhumvit 71 Road, North Klongtan, Wattana  
Bangkok 10110

( ) 2 ..... Age \_\_\_\_ years

Residing at No. \_\_\_\_\_

District \_\_\_\_\_ Province/Country \_\_\_\_\_ Postal Code \_\_\_\_\_

To be my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Solartron Public Company Limited to be held on Thursday 28 April 2022 at 13.00 p.m. Bugna, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangchan, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand or other date, time and place as may be postponed or changed.

(4) I/We hereby grant my/our proxy to vote on my/our behalf in this meeting as follows:

**Agenda 1 To acknowledge the Minutes of the 2021 Extra Ordinary General Shareholders Meeting held on November 22, 2021.**

**Agenda 2 To acknowledge the Company’s annual operating results for the year 2021**

**Agenda 3 To consider and approve the audited Statement of financial Position and Statement of Comprehensive Income for the year ended 31 December 2021 and the auditor’s report.**

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 4 To consider and approve omission of allocation of net profit to the legal reserve and omission of the dividend payment.**

(a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.

(b) The proxy shall vote according to my/our intention as follows:

Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 5 To consider and approve the appointment of new directors to replace those retired by rotation.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes
- 1. Pol Lt Gen Saridchai Anakevieng : Audit committee/Independent Director
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes
- 2. Mr.Vipon Vorasowharid : Audit committee/Independent Director
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes
- 3. Mr.Nattapong Patrathiranond : Director
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 6 To consider and approve the director’s remuneration for year 2022.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 7 To consider and approve the appointment of auditors for year 2022 and their remuneration.**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda 8 To consider other matters (if any)**

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

- (5) In case any votes of the proxy are not in accordance with the intention of the grantor specified in this proxy form, such votes are considered incorrect and would not be deemed as the actions performed by my self/ ourselves as the shareholder.
- (6) In case I/We do not specify the voting intention in any agenda or unclearly specify, or in the case that the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition to any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting shall be deemed as the actions performed by myself/ourselves in all respects.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )  
Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

**Remarks**

- 1. This Proxy Form C. is can be used only by the foreign shareholders who deposit their shares with the Custodian in Thailand.
- 2. Necessary evidences required together with the proxy form include:
  - (1) Proxy Form from the shareholder authorizing the Custodian to sign on the proxy form.
  - (2) Official document proving legal permission for such Custodian to run business.
- 3. The shareholder appointing the proxy must authorize only on proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.
- 4. In case the meeting considers any matters other than those specified above, the shareholder may mark additional statement in the continued list of proxy form C. as attached.



**The Continued List of Proxy Form C.**

The proxy granted on behalf of the shareholder of **Solartron Public Company Limited to be held** on **Thursday 28 April 2022 at 13.00 p.m. Bu-gna, 3<sup>rd</sup> Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangcham, Rama 9 Road, Huay -Kwang, Bangkok 10320 Thailand** or other date, time and place as may be postponed or changed.

.....

**Agenda** \_\_\_\_\_ **Subject** \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda** \_\_\_\_\_ **Subject** \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda** \_\_\_\_\_ **Subject** \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:
  - Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**Agenda** \_\_\_\_\_ **Subject** \_\_\_\_\_

- (a) The proxy is entitled to consider and vote on my/our behalf as appropriate in all respects.
- (b) The proxy shall vote according to my/our intention as follows:

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Name : .....

- Agree \_\_\_\_\_ Votes  Disagree \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

**I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.**

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

**Conditions to attend the shareholders' meeting**

**Meeting Attendance**

In the case that any shareholders register to attend the meeting after the Chairman declares the meeting open according to the timetable stipulated in the invitation letter, the Company would reserve the right to restrict that such shareholders refrain from voting for the agenda that had been considered and the voting result had already been announced. Such shareholders are able to provide their votes only on the remaining agendas.

The Company hereby reserves its right to waive any of these requirements for some of the shareholders or a representative of the shareholders entitled to attend the meeting on a case by case basis at the Company's sole discretion.

**Documents or Evidence Required from the Shareholder and the Proxy**

**1. Natural Person**

**1.1 Thai nationality**

- (a) Shareholder attending the Meeting is required to present any of the following: personal identity card, government official card, state enterprise identity card, passport or any identity card issued by a government agency with shareholder's photo.
- (b) In case of granting a proxy, a proxy is required to deliver the following documents to the Company.
  - 1.1.1 Proxy forms (as attached with invitation letter) with complete contents and authorized signatures, fixed with Baht 20 duty stamp.
  - 1.1.2 Certified copy of personal identity card, as specified in (a), of a grantor.
  - 1.1.3 Certified copy of personal identity card, as specified in (a), of a proxy.

**1.2 Foreigner**

- (a) Shareholder attending the Meeting is required to present any of the following: personal identity card, government official card, state enterprise identity card, passport or any identity card issued by a government agency with shareholder's photo.
- (b) In case of granting a proxy, a proxy is required to deliver the following documents to the Company:
  - 1.2.1 Proxy forms (as attached with invitation letter) with completed information and authorized signatures, fixed with Baht 20 duty stamp.
  - 1.2.2 Certified copy of personal identity card, as specified in (a), of a grantor. The copy must be ratified by one of the followings: Royal Thai Embassy, Royal Thai Consulate, a Notary Public, or other person legally authorized by the local law.
  - 1.2.3 Certified copy of personal identity card, as specified in (a), of a proxy.

**2. Juristic Person**

**2.1 Juristic person registered in Thailand**

A Proxy is required to deliver the following documents to the Company:

- 2.1.1 Proxy forms (as attached with invitation letter) with complete information and authorized signatures, fixed with Baht 20 duty stamp.

- 2.1.2 Copy of document specifying person(s) authorized to grant a proxy, certified by authorized person(s).
- 2.1.3 Certified copy of personal identity card, as specified in (a), of authorized person(s) granting a proxy.
- 2.1.4 Copy of the Company affidavit or evidence stating juristic person status, certified by authorized person(s).
- 2.1.5 Certified copy of personal identity card, as specified in (a), of a proxy.

## **2.2 Juristic person registered in foreign countries**

A proxy is required to deliver the following documents to the Company:

- 2.2.1 Proxy forms (as attached with invitation letter) with complete information and authorized signatures, fixed with Baht 20 duty stamp.
- 2.2.2 Copy of document specifying persons(s) authorized to grant a proxy, certified by authorized person(s).
- 2.2.3 Certified copy of personal identity card, as specified in (a), of authorized person(s) granting a proxy.
- 2.2.4 Copy of the Company affidavit or evidence stating juristic person, certified by authorized person(s).
- 2.2.5 Documents mentioned in 2.2.1-2.2.4 must be ratified by one of the following: Royal Thai Embassy, Royal Thai Consulate, a Notary Public, or other person legally authorized by the local law.
- 2.2.6 Certified copy of personal identity card, as specified in (a), of a proxy.
- 2.2.7 Any document which is written in other languages is required to be translated in English and certified by authorized person (s) for the correctness of such translation.

The shareholders or the proxy may register and submit documents or evidence for inspection at the place of the meeting on Thursday April 28, 2022 from 12.00 hours onwards. In case of granting a proxy, especially by foreign shareholders or foreign corporations, the proxy is recommended to register and submit document or evidence at the beginning of registration for proper document inspection.

Should there be any change of the shareholder or the proxy's prefix, first name or family name, please present evidence of the change at the registration.

### **Proxy Granting**

According to the notice issued by the Department of Business Development, Ministry of Commerce regarding a proxy forms (No. 5) B.E. 2550 stating that any one of the forms could be used for proxy granting and the foreign shareholder who appointed any custodian in Thailand as his/her proxy, shall grant the power to the proxy by using one of the Proxy Form A or B. The shareholder must authorize only one proxy to attend and vote at the meeting and cannot split the number of shares to many proxies for splitting votes.

### **Votes Casting**

For casting votes, one share is equal to one vote and. The vote shall be made by using the voting card provided at the registration. The voting card shall be used only in case of "disagree" or "abstain", except for the agenda Electing Directors, the voting card shall be used for every case. The voting result for each agenda shall be announced at the meeting for transparency and verifiable purpose.

**Article of association of the Company**  
**Solartron Public Company Limited**  
**(Articles that involved with the Annual General Meeting of Shareholder)**  
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**Offer of Shares**

Article 5 The shares to be issued to any person as if the payments therefore had been fully made because of such persons having rendered property other than money or having given or having permitted the use of copyright in any literary, artistic or scientific works, patents, trademarks, designs or models, drawing, formulae or secret processes or having provided information relating to experience in the field of industry, commerce or science.

Article 10 Shares of the Company are freely transferable, and the aggregate shares held by aliens at any time shall no exceed 49 percent of total issued shares. In case any share transfer will cause the shareholding of aliens exceeding such percentage, The Company shall reserve the right to reject such share transfer.

"alien" in this Articles of Association is defined as follow Foreign Business Act B.E.1999"

**The election of directors**

Article 15 The Company shall have a board of directors consisting of at least five directors to conduct the business of the company and not less than half of whom shall reside within the Kingdom. The board of director shall elect one of the directors to be the chairman of the board. In the case where the board of directors deems expedient, the board may elect one or several directors to be vice – chairman or other suitable positions.

Article 16 The Board of directors is not necessary to be the Shareholders.

Article 17 The Directors shall be elected at the meeting of shareholders in accordance with the following rules and procedures: -

- (1.) each shareholder shall have a number of votes equal to the number of shares held ;
- (2.) each shareholder may exercise all the votes he or she has to elect one or several persons as director or directors. If several persons are to be elected as directors the shareholder may allot his or her votes to any person in any number ;
- (3.) after the vote, the candidates shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the member of directors to be exceeded, the remaining appointments shall be made by Chairman of the Board.

Article 18 At every annual general meeting of shareholders, one – third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one – third shall vacate. The directors vacating from office in the first and second years after the registration of the company shall be selected be drawing lots. In subsequent years, the director who has held office longest shall vacate.

A director who vacates office under this section may be re – elected.

Article 19 In addition to vacating office upon the termination of the term under section 71, directors shall vacate office upon:

(1) death;

(2) resignation;

- (3) being disqualified or being under any of the prohibitions under section 68;
- (4) removal by a resolution of the meeting of shareholders under section 76;
- (5) removal by a court order.

**Article 20** Any director wishing to resign from office shall submit his or her resignation letter to the company and the resignation shall be effective from the date on which the company receives the resignation letter.

A director who has resigned under paragraph one may also notify the Registrar for the resignation.

**Article 21** In the case of a vacancy in the board of directors for reasons other than the termination of the term of office, the board of directors shall elect a person who has the qualifications and is not being under any of the prohibitions under section 68 as the substitute director at the next meeting of the board of directors, unless the remaining term of office of the said director is less than two months.

The substitute director under paragraph one shall hold office only for the remaining term of office of the director whom he or she replaces.

The resolution of the board of directors under paragraph one shall be by a vote of not less than three-fourths of the number of directors remaining.

**Article 23** The meeting of shareholders may pass a resolution removing any director from office prior to vacancy as a result of the termination of the term of office of the director, by a vote of not less than three – fourths of the number of shareholders attending the meeting and having the right to vote and the total number of shares held by the shareholders attending the meeting and having the right to vote.

**Article 34** Any Allowance and Remuneration of the director will be approved by the shareholder meeting and will not be conflict the rules and procedures prescribed in the Ministerial Regulations.

### **Meeting of Shareholders**

**Article 35** The place of the meeting of shareholders, shall be in the locality in which the head office of the company is located or in a nearby Province, unless otherwise stipulated by the board's resolution.

**Article 36** The board of directors shall call a meeting of shareholders at least once a year which is called "annual general meeting of shareholder" within four months of the last day of the accounting year of the company.

The meeting of shareholders other than annual general meeting of shareholders shall be called extraordinary meeting.

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 (1/5) of the total number of shares sold or shareholders amounting to not less than twenty – five (25) persons holding shares amounting to not less than one – tenth (1/10) 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 regards, the board of directors shall proceed to call a meeting of shareholders to be held within one (1) month as from the date the request is received from the shareholders.

**Article 37** In calling a meeting of shareholders, the board of directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting

and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and shall be delivered to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three (3) consecutive days prior to the date of the meeting.

### **Meeting of Shareholders**

Article 38 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty – five (25) persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one – third (1/3) of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in this case where one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum, if such meeting of shareholders will called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 39 At any meeting of shareholders, shareholders may appoint any other person as proxy to attend the meeting and vote on his or her behalf. The appointment shall be made in writing and signed by the grantor, and it shall be submitted to the chairman of the board or the person designated by the chairman of the boards at the place of the meeting before the proxies attend the meeting. The proxy form shall be as prescribed by the Registrar and shall contain at least the following particulars:

- a. The number of shares held by the grantor.
- b. The name of the proxy ;
- c. The serial number of the meeting which the proxy is authorized to attend and which he proxy is authorized to vote.

Article 40 At any meeting of shareholders, the Chairman has to conduct the meeting in compliance with the sequence of the agenda stipulated in the notice calling for the meeting, unless the meeting pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two – thirds (2/3) of the number of the shareholders present at the meeting.

When the consideration of the matters under paragraph one is finished, the shareholders holding shares amounting to not less than one – third (1/3) of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

In the case where the meeting has not concluded the consideration of the matters according to the sequence of the agenda under paragraph one or the matters raised by shareholders under paragraph two, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the board of directors shall deliver the notice calling the meeting which indicates the place, date, time and agenda of the meeting to the shareholder not less than seven days prior to the date of the meeting, provided the notice calling the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting

Article 41 The Chairman of the board shall preside over the meetings of shareholders. In the case where the chairman of the board is not present at a meeting or is unable to perform his

or her duty, if there is a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman, but such vice-

chairman is unable to perform his or her duty, the shareholders present shall elect one among themselves to preside over the meeting.

**Article 42** At any meeting of shareholders each share has one vote. However, the shareholder who involves in any interest, that shareholder cannot vote except electing the directors.

**Article 43** Unless otherwise prescribed by this article, a resolution of the meeting of shareholders shall be made by the following votes:

- (1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) in the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
  - (a) the sale or transfer of the whole or important parts of the business of the company to other persons;
  - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
  - (c) the making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the company, the entrustment of the management of the business of the company to any other person or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
  - (d) the amendment of the memorandum or the articles of association of the company
  - (e) increase and reduction of capital
  - (f) Issuing the debenture
  - (g) Merger and acquisition or liquidation.

### **Dividend and Legal Reserves**

**Article 48** If there is no resolution of the Board of directors or the resolution of the meeting of shareholders, no dividends shall be paid.

Payment of dividends shall be made within one month as from the date of the resolution of the meeting of shareholders or of the meeting of the board of directors, as the case may be and the shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper for 3 consecutive days.

**Article 49** The Board of directors may from time to time pay to the shareholders such interim dividends if the estimates that the profits of the company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

**Article 50** Dividends shall be distributed according to the number of shares, with each share receiving an equal amount unless otherwise provided by the articles of association regarding preference shares.

**Article 51** The Company shall allocate not less than five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten (10) percent of the registered capital. The Board of directors

can propose the meeting of shareholders to provide a larger amount of reserve fund for the benefits of the company.

When approval of the meeting of shareholders has been granted, the company may transfer the legal reserve fund or other reserve funds to compensate for the accumulated losses of the company.

**The Auditor**

Article 56

The board of directors shall prepare the balance sheet and the profit and loss account as of the last day of the accounting year of the company for submission to the meeting of shareholders for approval at the annual ordinary meeting.

The board of directors shall have the balance sheet and the profit and loss account, prepared under paragraph one or prepared during the accounting year for submission to the meeting of shareholders for approval, examined by an auditor prior to submission to the meeting of shareholders.

Article 59

The annual ordinary meeting shall appoint an auditor and can re-appoint the auditor for another term.

Article 60

The annual ordinary meeting shall define the auditor's remuneration.

Article 61

The auditor shall not be a director, staff, employee or person holding any position or having any duty in the company.

Article 62

The auditor has the duty to attend every meeting of shareholders at which the balance sheet, the profit and loss account and the problems relating to the accounts of the company are to be considered in order to explain to the shareholders the auditing of accounts. In this regards, the company shall also deliver to he auditor the reports and documents of the company that are to be received by the shareholders at the meeting of shareholders.



Map

Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangchan, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand

