

Date: March 7, 2019

Subject: Invitation Letter to attend the 2019 Annual General Shareholders' Meeting

Attention: The Shareholder of Phol Dhanya Public Company Limited.

Attachments:

1. Copy Minutes of the Annual General Shareholders' Meeting held on April 30, 2018
2. Annual Report and Statements of Financial Position, Statement of Comprehensive Income ended December 31, 2018 (QR Code)
3. Brief Profile of nominate director and proposed to be elected as director.
4. The Company Auditor's Information and Experience.
5. Information of Independent Director for Shareholders Proxy and ID Definition.
6. Shareholder's Proxy Form (Form B)
7. Documents and evidence required to prove the identity of the Shareholder or Shareholder's representative in order to attend the meeting and the process of voting and voting rules.
8. Articles of Associations of the Company relating to the Shareholder's meeting.
9. Location Map where the shareholder's meeting take place (Company address)
10. Invitation Letter (QR Code Registration Form) by TSD (To be taken for the meeting)

**NOTICE IS HEREBY GIVEN** that the 2019 Annual General Meeting of Shareholders of Phol Dhanya Public Company Limited ("the Company") will be held on Wednesday, April 24, 2019 at 2.00 p.m. at The Company's Conference room on the third Floor, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150 in order to consider the following agenda:-

**Agenda 1 To consider and adopt the 2018 Minutes of the Annual General Meeting held on April 30, 2018**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: The 2018 Annual General Meeting of shareholders was held on April 30, 2018 which the minutes has certified by the Company's Board of Directors who agreed that the minutes correctly contained the resolution of the Annual General Meeting of Shareholders, therefore submitted such to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the date of Meeting required by law, the minutes have

also been posted on the Company's website ([www.pdgth.com](http://www.pdgth.com)) dated May 9, 2018 for the shareholders to acknowledge them within an appropriate time. Nobody raised an objection or requested an amendment.

The Board's Opinion: The Board has recommended that the minutes of the 2018 Annual General Meeting of shareholders was held on April 30, 2018 be adopted because they were completely and accurately recorded as shown in Enclosure 1.

## **Agenda 2 To Acknowledge the company operating results for 2018**

(As this item is for information to shareholders; therefore, a vote is not required)

Purposes and Rationale: The Company has summarized the operating results for 2018 along with the significant changes occurred during the year 2018 (details shown in Annual Report 2018) which is attached together with the notice letter invitation per details in Enclosure 2

The Board's Opinion: The Board has agreed to present on the Company's operating results for 2018 along with the significant changes that occurred during the year 2018, as shown in Enclosure 2.

## **Agenda 3 To consider and approve the Statements of Financial Position and Comprehensive income and the Auditor's report for the year end of December 31, 2018**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 112 of the Public Limited Companies Act B.E.2535, the board of directors shall prepare the Annual Statements of Financial Position and Comprehensive Income Statements of the Company and Subsidiaries of the last day of the fiscal year of the Company to the shareholders for acknowledgement.

The Company has prepared the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2018 in which such has already been examined by the auditor "ANS Audit Co., Ltd." and approved by the meeting of Audit Committee no. 2/2019 held on February 20, 2019 and the Board of Directors Meeting no. 2/2019 held on February 21, 2019. In this regard, the Audit Committee and the Board of Directors have considered and deemed them correct and adequate, complete and sufficient pursuant to the generally accepted accounting standards, hereby propose that the Annual General Meeting of Shareholders to consider for approved the Statements of Financial Position and Statements of Comprehensive Income, and the Auditor's Report for the year end as of December 31, 2018 (as per details appeared in the Enclosure 2.) A summary of the Company's significant financial status and results is shown in the table below.

**Selected Information from the Company's Financial Statements**

(Unit: million baht)

Descriptions	Consolidated Statement		The Company's Statement	
	2018	2017	2018	2017
Total Assets	652.11	787.48	622.23	750.36
Total Liabilities	379.14	553.36	354.95	521.78
Paid up Capital (million shares) <sup>1</sup>	202.50	202.50	202.50	202.50
Shareholders' Equity	274.28	235.43	267.28	228.58
Total Income	924.45	958.84	866.33	912.12
Total comprehensive income Profit (Loss) for the year	38.85	(116.88)	38.70	(127.73)
Profit (Loss) equity holders of the company	36.51	(117.48)	36.64	(127.73)
Profit (Loss) Earnings per share (baht/share)	0.18	(0.58)	0.18	(0.63)

**Remark:** <sup>1</sup> The Paid-up capital of amounts 202,500,232 baht from the total registered capital of amounts 250,999,978 baht.

The Company's financial statements are shown on the Annual Report 2018 included with the invitation to this meeting (QR Code) and shown in Enclosure 2.

The Board's Opinion: The Board has agreed to propose such to the Shareholders' meeting for consideration of approval the Statements of Financial Position and Comprehensive Income Statements, and Auditor's Report for the year end of December 31, 2018 which the Audit Committee and the Board of Directors have considered and deem that correct and adequacy, complete and sufficient pursuant to the generally accepted accounting standards, hereby proposed to the shareholders' meeting for approval.

**Agenda 4 To consider the approval of the Suspension of dividend payment for the year 2018**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 115 of the Public Limited Companies Act B.E.2535 and Article 49 of the Company's Articles of Association allow the company to pay out dividend from profit only. Under Section 116 and Article 50 of the Company's Articles of Association that the Company must allocate not less than 5(five) percent of its net profit after tax less any accumulated losses brought forward (if any) until the legal reserve is not less than ten percent of the share capital.

The Company has the dividend payment policy of not less than 40 percent of net profit after reduction of all reserve funds according to the requirement of relevant laws and the Articles of Association, the cash flow is sufficient for dividend payment, if no need for another reasons conditions and future plan of any investment and other relevant factors without any affected or impacted to the Company operation upon Board consider.

From the Company's operational results for the accounting year ended on December 31, 2018 have the profit amounted of Baht 36,642,048.02 from separate financial statement, but there still the deficit of Baht 89,259,171.15 from the previous year performance that has been affected of penalties from delay project completion of the construction. Also the company still unable to pay dividend from other type than profit since the deficit and no appropriate to allocate of legal reserved.

**Previous Dividend payments from the separate financial statement as follow:**

Consolidate Financial	2018	2017
1. Dividend Policy	Not less than 40 percent of net profit (under conditions)	
2. Net Profit (Loss) (million baht)	36.42	(127.73)
3. Total shares (million shares) <sup>/1</sup>	202.50	202.50
4. Earnings per share (baht/share)	0.18	(0.63)
5. Dividend per share (baht/share)	-	-
5.1 Interim dividend (1 January -30 June)	-	-
5.2 Cash dividend (1 July -31 December)	-	-
6. Total dividend payment (baht)	-	-
7. Dividend payout ratio compared to net (loss) income (%)	-	-

Remarks: <sup>/1</sup> By weighted average number of ordinary shares 202,500,024 shares of total ordinary shares 250,999,978 shares at par value of 1.00 Baht.

The Board's Opinion: The Board of Directors deemed appropriate to propose the Annual General Meeting of Shareholders to suspension of dividend payment as of 31 December 2018 (January-December) because still deficit can not pay dividend according to Section 51 of the Public Act and no appropriate to allocated of legal reserved.

**Agenda 5 To consider and approve the appointment of directors replacement those retired by rotation**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 71 of the Public Limited Companies Act B.E.2535, and the Company's Article of Associations No.20 states that in every Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from Office of Director in the first year. And at the second year after The Company incorporation, the draw lots process will be in use to find the retire Director. On the subsequent years, the directors who are the longest stay will be out of position. The retired director is eligible to re-elect for another term.

The Nominating and Compensating Committee's Opinion:

In 2019 There are 3 (three) directors to retired by their rotation, namely:

- |                                |          |
|--------------------------------|----------|
| 1. General Chaiwat Satondee    | Director |
| 2. Mr. Thanya Wangthamrong     | Director |
| 3. Mr. Boonchai Suwanvutthiwat | Director |

(Brief Information about directors who are retired by rotation and proposed to be re-elected Enclosure 3.)

The shareholders were given the opportunity to proposed the agenda in advance and nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process during 90 days in advance from October 1, 2018 to December 31, 2018 public through SET Community Portal and the Company's website. However, there were no anyone to propose the nominated person to be elected as director in the Shareholder's Meeting for the year 2019.

The Nominating and Compensating Committee (excluding of those directors who might have conflict of interest on this item) has considered under the nomination criteria and procedures, which are detailed in the Annual Report 2018 (Enclosure No.2 Management Structure Section), by considering the structure of the Company's director and the qualifications of director in various fields. Individually, those three directors are fit to work for the Company as the directors by reason of their; qualifications, knowledge, abilities, experience and working performance in the past year including their devotion and support to the Company's business operation for the Company's benefit. Those three candidates have qualifications required by the Public Limited Companies Act B.E.2535 (amendment). Therefore it was deemed appropriate to propose that the three(3) directors by re-elected to retain their directorship for another term.

The Board's Opinion: The Board of directors (excluding those with an interest in this agenda item) considered the opinion of The Nominating and Compensating Committee and agreed that 1) Gen. Chaiwat Satondee 2) Mr. Thanya Wangthamrong and 3) Mr. Boonchai Suwanvutthiwat has qualified candidates is in line with regulations, good corporate governance code of conduct and Articles of Association, with knowledge, ability and experience relating to the Company business, ethics & integrity, duty of care and duty of loyalty, working in fully capacity. Therefore it was deemed appropriate to proposed the Shareholder's Meeting to re-elect those three(3) directors to retain their directorship for another term. Therefore the brief profiles of the persons nominated to be directors in replacement of the directors who are due to retire by rotation are attached in Enclosure 3

Remarks: Please see the details of the Board of Director's responsibility has shown in the Annual Report 2018 ("Management Structure" section) which submitted together with the letter invitation (Enclosure 2)

#### **Agenda 6 To consider and approve the appointment of director of the vacant position**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under the Company's Article of Associations Chapter 4. Board of Director Article 23. In the event that a director's seat is vacant due to other reasons, except for expiration of term, the board of directors must select a qualified individual who does not possess prohibited characteristics according to Article 68 of the Public Company Act B.E. 2535 as a director in the next board meeting, unless the remaining term of the board is less than two months. The aforementioned replacement director shall be a director until the completion of the remaining term of the director he/she has replaced.

The board's decision in clause one must consist of at least three fourths of the votes of the remaining directors.

According to the shareholders' meeting passed a resolution to The Board of Directors of the Company consists of 9 persons, but due to the resignation of 1 director, Mr. Pornsak Chunchajinda effective on 1 November 2018. Now the Nomination and Compensating Committee has considered in accordance with the criteria of nomination of the company, has the opinion to nominate Mr.Chavalit Wangthamrong, has full qualification required by the Public Limited Companies Act B.E. 2535, free of restricted characteristics; e.g. never being punished for the discharge of dismissal due to the fraudulent performance of duty, never being convicted with imprisonment sentence or found guilty relating to the unfaithful acquisition of property, and never being engaged in any business or holder shares in any business in the manner of competing against the Company's business and knowledge, abilities and working experience related the Company's business. The Board agreed to propose as a director instead of the vacant

position, due to the remaining period of the director who must replace less than two months, also the Board of Directors deemed appropriate to propose the shareholders' meeting to approved an appointment, after the resolution approved to appoint the new member from the Shareholders' Meeting, total Board's Structure shall be 9 persons same as previously.

(Brief Information of the appointment a directors for the vacant position Enclosure 4)

The Board's Opinion: The Board of Director has considered the Nominating and Compensating Committee's opinion and agree to propose to the Annual General Meeting of Shareholders to appoint Mr. Chavalit Wangthamrong to the Company's Director for the vacant position.

**Agenda 7 To consider and approve the determination of director's remuneration for year 2019**

(Required Vote: Majority Vote of not less than two-third (2/3) of all the votes of the shareholders present the meeting)

Purposes and Rationale: Under Section 90 of the Public Limited Companies Act B.E.2535, that the directors' person and remuneration are determined by the meeting of shareholders.

The Company's Articles of Association No.25: The Company's directors are entitled to receive remuneration for duties performed. The remuneration includes salary, meeting allowances, allowances, bonuses, rewards or other forms of benefits according to the regulations or by the consideration of the shareholders' meeting, which may be set at a definite amount, or set as a policy for each time, or to be consistently effective until there any changes are made. In addition, the directors shall receive allowances and benefits according to the Company's regulations.

The content of clause one shall not affect the right of employees or staff elected as directors to receive remuneration and benefits as Company staff or employees.

The Nominating and Compensating Committee's Opinion: The Nominating and Compensating Committee has taking carefully to considered the criteria in the appropriate best practices commensurate scope of responsibility and performance of the directors and the Company's operation performance by comparing with other companies in the same industry standard with covering survey report of directors' remuneration prepared by Thai Institute of Director (IOD) and it was shown that the Company's average director's remuneration is close to the market rate.

The Board's Opinion: The Board of Directors has carefully considered the Director's remuneration, taking into the Director's performance, Company's performance, the dividend allocation paid to the shareholders, and comparing with other companies in the same industry standard and business growth, agree to propose to the Annual General Meeting of Shareholders to consider and approve the Director's Remuneration for the year 2019, details as follow:

Director's remuneration	2019 <sup>1</sup> (Proposed year)	2018 (Past year)
1. Director's Bonus	1. Rate 2.5% of dividend payment. 2. Rate 10% of the net profit in case of net profit over year 2018 equal to 36.51mb (all remuneration not exceeding 5mb)	223,010 Baht <sup>2</sup> (when combined meeting allowance Baht 1.81mb, total remuneration is 2.03mb, not exceeding 5mb)
2. Board Attendance		
- Chairman	22,500 baht/time	22,500 Baht/time
- Director	15,000 Baht/time	15,000 Baht/time
3. Sub-Committee Attendance <sup>3</sup>		
- Chairman	18,000 Baht/time	18,000 Baht/time
- Director	12,000 Baht/time	12,000 Baht/time
4. Others Benefit	none	none
5. Director's remuneration (total/mb)	not exceeding 5mb	not exceeding 5mb

Remarks:

<sup>1</sup> To Approval of the Annual General Meeting shareholders for the year 2019 held on April 24, 2019

<sup>2</sup> Compensation Part 2. Incentive 10% of the additional profit from the 2018 operating results (36.51mb) compared to 2015 (34.28mb) amounts 2.23mb, bonus 10% commission of amount 223,010 baht.

<sup>3</sup> The Sub-Committee consisting of Audit Committee Nominating and Compensating Committee and Risk Management Committee.

Criteria: To determine director's bonus payments as well as last year, allocated to The Chairman of 1.5 parts and all directors each one of 1 part in proportion to the director's period appointed by the shareholders meeting for the year or whose director is appointed to the Board of Director during the year except in case of the period are less than 2 months, no bonus  
(details attached together with the notice letter invitation shown in the Annual Report 2018 per Enclosure 2 "Management Structure")



**Agenda 8 To consider the appointment of the auditor and determine their remuneration for year 2019**

(Required Vote: Majority Vote of the shareholders who attend the meeting and cast their vote)

Purposes and Rationale: Under Section 120 of the Public Limited Companies Act B.E.2535, the Annual General Meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee’s Opinion: The Audit Committee has recommend the Board of Director to consider and appointment the Auditor’s name; Mr. Sathien Vongsnan CPA no. 3495 or Mr. Atipong Atipongsukul CPA.no. 3500 or Mr. Vichai Ruchitanont CPA no. 4054 or Ms. Kulthida Pasurakul CPA no. 5946 or Mr. Yuthtapong Chuamuangpan CPA no. 9445 or Ms. Panita Chotesaengmaneekul CPA no. 9575 of “ANS Audit Co., Ltd.” as the Company’s Auditor in the year 2019 and proposed the Audit fee amounts of Baht 1,565,000 (including subsidiaries) as ANS Audit as the Company’s Auditor in the year 2018 based on the good performance is satisfactory, perform their duties, independent audit, the expertise and experience as well as working standard in auditing, especially those 6 persons are qualified not in accordance with the SEC.

**Comparison Information of the Auditors Remuneration of the Company**

Amount: Baht

Audit Fee	2019	2018	2017
1) Auditor’s Fee			
- Phol Dhanya Public Company Limited.	1,048,000	975,000	925,000
2) Subsidiaries’ Fee			
- PD Genesis Engineering Co., Ltd.	5,000	20,000	20,000
- Phol Palladium Co., Ltd.	252,000	240,000	205,000
- Phol Water Co., Ltd.	253,000	230,000	240,000
- Pholdhanya (Cambodia) Co., Ltd.	7,000	25,000	32,500
Specific the communications with the Subsidiaries company at Cambodia Country			
Others service fee	-	-	-
<b>Total Audit Fee (Baht)</b>	<b>1,565,000</b>	<b>1,490,000</b>	<b>1,422,500</b>

**The Board’s Opinion:** The Board of Director has agreed to propose to the shareholders’ meeting to appoint the auditors of ANS Audit Company Limited to be the Company’s Auditor for the accounting period 2019 and proposed the Auditing fee of the company and subsidiaries total amounts Baht 1,565,000 (One million five hundred sixty-five thousand baht only) which already included the four-subsidiaries company by consisting of Baht 5,000 for PD Genesis Engineering Co, Ltd., Baht 252,000 for Palladium Co., Ltd., Baht 253,000 for Phol Water Co., Ltd., and Baht 7,000 for Pholdhanya (Cambodia) Co., Ltd. At Cambodia Country. The increasing fee of amounts Baht 75,000 or 5% from last year due to more transaction of the Company.

In 2019, no other non-service fee, excluding direct expenses and additional fee according to the law that the company is responsible such expenses (if any).

Auditor’s name as below:-

Auditor’s Name	Certificate Public Account Number	No. of year as the Company’s Auditor
1. Mr. Sathien Vongsnan <sup>/1</sup>	3495	1 year (2018)
2. Mr. Atipong Atipongsukul	3500	-
3. Mr. Vichai Ruchitanont	4054	-
4. Ms. Kulthida Pasurakul <sup>/2</sup>	5946	2 years (2016-2017)
5. Mr. Yuthtapong Chuamuangpan	9445	-
6. Ms. Panita Chotesaengmaneekul	9575	-

**Remarks:** <sup>/1</sup> Item 1. Being the Auditor to signed the company’s financial statement for the year end of 31 December 2018 and had been signed the company’s financial statement year 2011-2015 respectively.

<sup>/2</sup> Item 2. The Auditor to be signed the company’s financial statement year ended 2016-2017

<sup>/3</sup> Item no.2, 3, 5 and 6 haven’t sign the company’s financial statement.

(see the information about the Company’s Auditor details is shown on Enclosure 5)

In Regards, Those six(6) auditors do not give other services to the Company and have no any relations and/or conflict of interest with the Company/ its management/ major shareholders or involved persons.

Such Company “ANS Audit Co., Ltd.” has appointed to the Company’s Auditor since 2011 until 2018 of total 8 years in the company auditing.

**Agenda 9 To consider and approve transfer the share premium to compensate the deficit of the Company, details are as follows:**

(Required Vote: The resolution in this Agenda shall be passed by a vote of not less than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.)

Purposes and Rationale: Under Section 119 of the Public Limited Companies Act B.E.2535 once approved by the shareholders' meeting, the Company will transfer other reserves which are not reserve under section 51 of section 116 to compensate the deficit of the company.

The Company has deficit in the amount of Baht 89,259,171.15 according to the Company's Statement of Financial Position as of December 31, 2018. In order to prepare the Company to declare dividend in future. The Company has sufficient net profits and cash flow, by transfer the share premium at the amount of Baht 16,200,000 of legal reserved (section 116) and Baht 137,843,939.03 of premium of ordinary shares (section 51) to compensate the deficit of the Company, the Company's premium on share will be at amount of Baht 64,787,767.88 The shareholders will be benefit from this process since the Company will be able to declare dividend instantly. Regardless of the Company's performance at the earliest once the Company gain profit and has enough cash flow, to avoidance of doubt.

**Shareholder's equity composition as of 31 December 2018:**

Shareholder's equity	In Baht
Share Capital Registered	250,999,978.00
Share capital issued and Fully paid-up	202,500,232.00
Share Premium	137,843,939.03
Appropriated legal reserves	16,200,000.00
Deficit	(89,259,171.15)
<b>Total Shareholder's equity</b>	<b>267,284,999.88</b>

However, this resolution to transfer the legal reserved at the amount of Baht 16,200,000 and the share premium at the amount of Baht 137,843,939.03 to compensate the deficit of the Company shall be approved by not less than three-fourths of the votes of the shareholders present at the Shareholders Meeting. Consequently, the amount of deficit of the Company is at Baht -0- according to the Company's Statement of Financial Position. This transfer of the share premium will not impact the shareholders' equity since it is only the offset in according transactions which can be elaborated as follows:

**Shareholder's equity composition as of 31 December 2018:**

Shareholders' Equity Composition	Before the elimination the deficit (In Baht)	After the elimination the deficit (In Baht)
Share capital Registered	250,999,978.00	250,999,978.00
Share capital issued and Fully paid-up	202,500,232.00	202,500,232.00
Share Premium	137,843,939.03	64,787,767.88
Appropriated legal reserves	16,200,000.00	-
Deficit	(89,259,171.15)	-
<b>Total Shareholders' equity</b>	<b>267,284,999.88</b>	<b>267,284,999.88</b>

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the Shareholders meeting for consideration to transfer the legal reserved at the amount of Baht 16,200,000 and the share premium at the amount of Baht 137,843,939.03 to compensate the deficit at the amount of Baht 89,259,171.15 Thus, the Company's share premium will be at amount of Baht 64,787,767.88

Also approval the authorization of the Chairman of the Board or authorized person by the Chairman of the Board to be authorized to perform any action which is necessary and related to the transfer of legal capital reserve and the share premium to compensate deficit of the Company and/or to perform any action with government agencies or any other relevant agencies, and authorized to appoint grantee of the power of attorney to perform the act.

**Agenda 10 To consider and approve, the decreasing of the capital registration amount of Baht 40,499,746.00 from the capital registration Baht 250,999,978.00 to be Baht 210,500,232.00 by cancellation of 40,499,746 unallocated shares at par value of Baht 1.00 remained from ordinary shares reserved for the rights of warrants to purchase the ordinary shares of the Company No.1 (PHOL-W1)**

(Required Vote: The resolution in this Agenda shall be passed by a vote of not less than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.)

Purposes and Rationale: According to the company issuing new ordinary shares to support the exercise of warrants no. 1 (PHOL-W1) 40,499,996 shares at par value of 1.00 baht per share, which has completed the exercise of rights since 31 October 2018, there are unallocated shares of 40,499,746 shares at par value of Baht 1.00 remained from ordinary shares reserved for the rights of warrants to purchase the ordinary shares of the company no.1 (PHOL-W1). The Company therefore requested to reduce the registered capital of the Company in the amount of Baht 40,499,746.00 by cutting off the shares that have not been issued, which is the remaining shares from the exercise of

the warrants to purchase ordinary shares of the Company no. 1 (PHOL-W1) unallocated 40,499,746 shares at par value of Baht 1.00 that has expired since 1 November 2018. The registered capital of the Company decrease from amount of Baht 250,999,978.00 to amount of Baht 210,500,232.00

The Board's Opinion: The Board of Directors deemed it appropriate to propose to the Shareholders meeting to consider and approved the decreasing of the capital registration amount of Baht 40,499,746.00 (Forty million four hundred ninety-nine thousand seven hundred forty-six) by cancellation of 40,499,746 (Forty million four hundred ninety-nine thousand seven hundred forty-six) unallocated shares at par value of Baht 1.00 (one baht) from the capital registration Baht 250,999,978.00 (Two hundred fifty million nine hundred ninety nine thousand nine hundred seventy- eight baht) to be Baht 210,500,232.00 (Two hundred ten million five hundred thousand two hundred thirty-two baht)

**Agenda 11 To consider approving the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital**

(Required Vote: The resolution in this Agenda shall be passed by a vote of not less than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.)

Principle and Rationale: In order to be in line with the decrease of the Company's registered capital in Agenda 9 as aforementioned, consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's capital registration as follows:

"Clause 4. Registered capital of 210,500,232.00 Baht (two hundred ten million five hundred thousand two hundred thirty-two baht)  
divided into 210,500,232 shares (two hundred ten million five hundred thousand two hundred thirty-two shares)  
with a par value of 1.00 Baht (one baht)  
categorized into:  
ordinary shares 210,500,232 shares (two hundred ten million five hundred thousand two hundred thirty-two shares)  
preferred shares - shares ( - )

The meeting assigned Mr. Pornsak Chuhajinda to be the proxy to carry out the registration of amendment of the Memorandum of Association at the Department of Business Development, the Ministry of Commerce, shall be authorized to change and revise wordings as instructed by the Registrar.

**The Board's Opinion:** The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

Person(s) entrusted by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall be authorized to change and revise wordings as instructed by the Registrar.

#### **Agenda 12 Others Business (if any)**

This agenda is for shareholders to query (if any) and/or for the Board of Directors to give answer or clarification (if any) to the shareholders. No any other business will be considered and approved or resolved under this agenda item.

**The Board's Opinion:** The shareholders are free to ask any questions and the Board will answer their enquiries (if any).

The Company has provided the opportunity for shareholders to exercise their rights to put forward an AGM agenda in advance through the company website ([www.pdgth.om](http://www.pdgth.om)). It appears that none of the proposed agenda.

All shareholders are cordially invited to attend the 2019 Annual General shareholders' Meeting to be held on Wednesday, April 24, 2019 at 2p.m. at the Company's Conference room Floor 3, at 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150. The registration will be available from 12a.m. onwards.

The company has fix Record Date on March 7, 2019 to entitle rightful shareholders to attend the 2019 Annual General Meeting of Shareholders and disclosed such invitation letter AGM i.e. notification and attachment proxy Form A Form B and Form C publicized at the Company's website ([www.pdgth.com](http://www.pdgth.com))

As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form as appeared in Enclosure 7 (affix 20 baht duty stamp company provided) and enclose documents or evidences of the shareholder or proxy holder entitled to attend the shareholders' meeting, then submit them to our officer for registration or put in envelope attachment directly to company, prior to the convening of the meeting.

For foreign shareholders who appointed a Custodian in Thailand to manage your account, please use any of Proxy Form C. (download from company website: [www.pdgth.com](http://www.pdgth.com)), affix 20 baht duty stamp company provided.

Shareholders who wish to grant proxy to the Company's independent director (only one) to attend and vote on your behalf (Proxy holder ID's information appeared in the Enclosure 6)

The Company would ask you to know and comply with the condition and registration for attendance method proxy and voting rule (Enclosure 8). In order to faster registration process, shareholders and proxies shall bring along letter-registration form TSD (QR Code) and evidences to attend the meeting.

Any inquiries regarding the agenda of the meeting or matters related to propose the meeting in advance, may submit via email: [cs@pdgth.com](mailto:cs@pdgth.com) or [ir@pdgth.com](mailto:ir@pdgth.com) or Fax: 02-7910100

Yours faithfully,

By the order of the Board of Directors



Assoc.Prof. Ekachidd Chungcharoen, Ph.D.

Chairman