

MPG 030/2562

February 21, 2020

Subject: Announcing annual General Meeting of Shareholders for the Year 2020, Omitting Dividend Payment and the changing of directors and authorized directors of the Company, changing auditor and Closing of subsidiary
(Edit to the Articles of Association)

To: Shareholders

MPG Corporation Public Company Limited hereby reports the resolutions of the Board of Directors Meeting No. 1/2020, which was held on Thursday 20, February 2020, as follow:

1. Approved the appointment of the following persons,

(1) Mr. Pheeyavantha Treeanekvaanich as a new Director on the Board of Directors, effective from 21 February 2020, in order to fill in the vacancy from Mr. Thibdee Mangkalee's resignation from the Board of Directors on September 30, 2019.

(2) Miss Nalaanlat Nunnonl as a new Director on the Board of Directors, effective from 21 February 2020, in order to fill in the vacancy from Miss Rattawan Tadaratanamongkol's resignation from the Board of Directors on August 16, 2019.

According to the change above, the Board of Directors will consist of 9 directors as follows;

No.	Name	Position
1.	Mr. Visit Tantisunthorn	Chairman of The Board
2.	Mrs. Kityajai Triakevijit	Director / Chairman of The Executive Committee
3.	Mr. Narin Opamuratawongse	Independent Director / Chairman of The Audit Committee
4.	Mrs. Tasna Rodplotong	Independent Director / Audit Committee
5.	Mr. Tarate Poshyananda	Independent Director / Audit Committee
6.	Mr. Withoon Manonaikul	Director
7.	Mr. Apiwut Plimolsaengsuriya	Director
8.	Mr. Pheeyavantha Treeanekvaanich	Director
9.	Miss Nalaanlat Nunnonl	Director

2. Approved the amendment of authorized directors who can sign to bind the Company to be as follows:

Before

"Mrs. Kityajai Triakevijit, Mr. Apiwut Plimolsaengsuriya and Mr. Withoon Manonaikul, 2 in 3 directors sign jointly together with the company's seal affixed"

After

“Mrs. Kityajai Triakevijit or Mr. Apiwut Plimolsaengsuriya or Mr. Withoon Manonaikul, 2 in 3 directors sign jointly together with the company’s seal affixed” or

“Mr. Pheeyavantha Treeanekvaanich or Mr. Apiwut Plimolsaengsuriya or Mr. Withoon Manonaikul, 2 in 3 directors sign jointly together with the company’s seal affixed”

3. Approved to convene the 2020 AGM. The shareholders who are entitled to attend the AGM will be determined on the Record Date on 6 March 2020. The AGM will be held on 29 April 2020 at 2.00 p.m. at TOWN IN TOWN HOTEL Bangkok, 300/1 Srivara Road, Wangthonglang, Bangkok 10310. The agenda of the AGM are as follows:

Agenda 1 Acknowledgment of the Minutes of the extraordinary general meeting of shareholders 1/2019 (EGM) held on 15 November 2019.

Board of Directors’ opinion : The Board recommends the Meeting to consider and acknowledge the Minutes of the 1/2019 EGM.

Agenda 2 Acknowledgment of the Company’s performance outcomes of 2019

Board of Directors’ opinion : The Board recommends the Meeting to consider and acknowledge the Company’s performance outcomes of 2019.

Agenda 3 Approval of the audited financial statements for the year ended 31 December 2019

Board of Directors’ opinion : The Board recommends the Meeting to consider and approve the financial statements for the year ended 31 December 2019, reviewed by the Audit Committee and the Board and audited by the external auditor, which expressed its unqualified opinions.

Agenda 4 Approval of non-payment of dividend for the 2019 operating results.

Board of Directors’ opinion : The Board recommends the Meeting to consider and approve non-payment of dividend for the 2019 operating results, because the company has a loss of earnings.

Agenda 5 Approval of the appointment of directors in place of those due to complete their terms in 2020

Board of Directors’ opinion : The Board (exclusive of those with vested interests on this matter) considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to re-appoint all 3 retiring directors to retain office for another term as follows:

- 1) Mr. Tarate Poshyananda Independent Director
- 2) Mrs. Tasna Rodplotong Independent Director
- 3) Miss Nalaanlat Nunnonl Director

(Miss Nalaanlat Nunnonl has been appointed as a new Director on 21th February 2020. However, since her appointment is to fill in the casual vacancy created by Miss Rattawan Tadaratanamongkol's resignation as explained above, according to the Articles of Association of the Company, Miss Nalaanlat Nunnonl remains as a Director on the Board only for the remaining term of Miss Rattawan Tadaratanamongkol which is due to expire at the Annual General Meeting of the Shareholders for the Year 2020.)

Agenda 6 Approval of the remuneration for the Board of Directors for 2020

Board of Directors' opinion : The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Meeting to approve the remuneration for the Board of Directors for 2020 with a ceiling of Baht 3,000,000, which is equal to the remuneration of directors for the year 2019 with the same criteria for the allocation of remuneration.

Agenda 7 Approval of change, appointment of external auditors, and determination of the audit fees for year 2020

Board of Directors' opinion : The Board considered and agreed with the proposal made by the Audit Committee, which deems appropriate to change auditor - since after comparing the audit fees of existing auditor with other auditors, the audit fees of Dharmniti Auditing Co.,Ltd. is lower than that of existing auditor by 11.65%. Dharmniti Auditing Co.,Ltd. has met all the criteria and qualifications as an auditor to perform such scope of services for the company. The Board has decided to approve the appointment of Dharmniti Auditing Co.,Ltd. as the new auditor replacing AMT. & Associate for the company for the year of 2020 with the audit fees of not more than 920,000 baht, which is lower than the current auditing fee of 2019 by 115,000 baht. This fees does not include other expenses (such as transportation expense) which has been set at no more than 10,000 Baht per year.

In addition, Dharmniti Auditing Co.,Ltd. will also perform the role of auditor for another two subsidiaries of the company, Soulmate International Co.,Ltd., and MPG Energy Co., Ltd., in which the Audit fees in 2019 has been set at no more than 140,000 baht and 40,000 Baht, such audit fees for both firms will be less than the audit fees performed by AMT. & Associates by 15,000 Baht and by 15,000 Baht, respectively. Therefore, the Board would like to request for shareholders' approval to appoint the auditor as follows:

Name of auditor	Certified Public Account Registration Number	Year of audit for the company
1) Mr. Suwat Maneekanoksakul	8134	-
2) Miss Arisa Chumwisut	9393	-
3) Mr. Peradate Pongsathiansak	4752	-

Agenda 8 Approval of an amendment to the Company's Articles of Association, [articles 29](#) and 30.

Board of Directors' opinion : The Board recommends the Meeting to consider and approve the amendment to the Company's Articles of Association, [articles 29](#) and 30 to align with the Laws. Details are provided below.

Current version of articles 29

Article 29 The meeting of the board of directors must be held at least 3 months at a time.

Amended version of articles 29

Article 29 The meeting of the board of directors must be held at least 3 months at a time. The meeting shall be held in the province where the head office is located or at any nearby province as nominated by the Chairman or any person designated by the Chairman.

In the meeting of the board of directors can be held through electronic media. In this regard, at least one-third (1/3) of the quorum shall physically attend the meeting at the same venue and all of the participants attending the meeting shall have their presence in the Kingdom of Thailand.

The meeting through electronic media shall be conducted with secured information technology procedures and shall have audio, or both audio and video recording, as the case may be, of all of the participants attending throughout the duration of the meeting. The meeting shall have a system of meeting control as prescribed in Announcement of the Ministry of Information and Communication Technology Re: The Standard for Security of the Meeting through Electronic Media B.E. 2557 (2014) dated 24 November 2014 and/or as to be amended in the future.

In sending the meeting invitation and documents may be prepared according to the methods and period of time prescribed in the laws and these Articles of Association or may be sent by electronic mail instead. Which can be stored in the form of electronic data.

Nonetheless comply with the period of time prescribed in the laws and these the Company's Articles of Association.

Current version of articles 30

Article 30 The Board of Directors shall arrange for an annual general meeting of shareholders within four (4) months from the end of the fiscal year of the Company.

Meetings other than that aforementioned shall be called extraordinary general meetings. The Board of Directors may summon the extraordinary general meeting of shareholders whenever the Board of Directors may deem appropriate

The shareholders holding shares altogether at not less than one-fifth (1/5) of the total number of shares sold or the shareholders of a number of not less than twenty-five (25) persons holding shares altogether at not less than one-tenth (1/10) of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon the extraordinary general meeting of shareholders at any time but they shall give reasons for calling in such letter. In such case, the Board of Directors shall arrange the meeting of shareholders within one (1) month from the date of receipt of such letter of request from the shareholders.

Amended version of articles 30

Article 30 The Board of Directors shall arrange for an annual general meeting of shareholders within four (4) months from the end of the fiscal year of the Company.

Meetings other than that aforementioned shall be called extraordinary general meetings. The Board of Directors may summon the extraordinary general meeting of shareholders whenever the Board of Directors may deem appropriate

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph four is not formed according to Article 32, the shareholders as prescribed under paragraph four shall be collectively responsible to the Company for expenses arising from such meeting.

Agenda 9 Approval of the Closing of subsidiary

Board of Directors' opinion : The Board recommends to propose to the Annual General Meeting of Shareholders to approve the closing of two subsidiaries (1) MPG Energy Co.,Ltd., which has not been in operation, and which MPG Corporation PCL holds 99.60% shares. (2) Soulmate International Co.,Ltd. due to a loss of performance, and which MPG Corporation PCL holds 99.10% shares. The objective is to enhance flexibility and reduce cost of management. The closing of subsidiaries as above does not have any effect on the operation of the company.

Agenda 10 To consider other proposals, if any.

The Company provided minority shareholders the right to propose additional meeting agenda items and to nominate directors in advance by distributing details via its website and SET's news and information system from December 1, 2019 to January 31, 2020. However, no new agendas nor new nomination of BOD have been proposed from minority shareholder.

The Company will disclose the details of 2020 AGM and its agendas online at www.mangpong.co.th prior to the meeting. For inquiries, please contact Office of the Company Secretary at +66(0) 2514-7999 ext. 5063 or at e-mail address: mpg_cs@mangpong.co.th

Please be informed accordingly.

Sincerely yours,

-Karima Jaroonsakunwong-

(Miss Karima Jaroonsakunwong)

Company Secretary