

New City (Bangkok) Public Company Limited

666 Rama 3 Road, Bangpongpan Sub-District, Yannawa District, Bangkok 10120

Telephone: 0-2294-6999, Telefax: 0-2294-4068, Registration Number: 0107537001901

1 April 2019

**Notice of Annual Shareholders' General Meeting' General Meeting No. 51**

**Dear Shareholders,**

Enclosure herewith

1. Copy of the Minutes of Annual Shareholders' General Meeting No. 50 dated April 24, 2018.
2. Annual Report 2018, in QR CODE format and the Registration form (Must be brought to the meeting).
3. History of individuals who have been nominated to serve as Directors of the Company replacing retiring Directors by rotation.
4. The definition of "Independent Director"
5. Identification of Independent Directors and Audit Committee which the Company nominated as proxies of Shareholder.
6. Articles of Association in respect of the Shareholders' General Meeting.
7. Documents and evidence to be presented prior joining the meeting and meeting's rules.
8. Procedures for attending the Annual Shareholders' General Meeting.
9. Map of the venue to Shareholders' General Meeting.
10. Proxy Form B.
11. Requirement Form of the Annual Report (Printed Form)
12. QR Code Downloading Procedures for the Annual Report

Commission New City (Bangkok) Public Company Limited has scheduled the Annual Shareholders' General Meeting No. 51 on Tuesday, April 23, 2019 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel, Located at 372 Rama 3 Road, Bangkok Sub-District, Bangkoklaem District, Bangkok 10120. The company has given the Shareholders to propose the issues to be included in the agenda to this meeting, and/ or proposes candidates to be elected as Directors from 1 December 2018 until 30 December 2018. It appears that none of the shareholder proposed any issue for inclusion in the agenda, and / or candidates to be elected as Directors. The Company therefore has set the agenda for consideration as follows.

1. **Endorse the 50<sup>th</sup> General Shareholders' Meeting's report held on April 24, 2018.**

**Rationale:**

The minutes was prepare and submitted to the National Stock Exchange and published on the company website [www.newcity.co.th](http://www.newcity.co.th) within 14 days from the date of the Annual Shareholders' General Meeting and submitted to the Department of Business Development, Ministry of Commerce within the time prescribed by law in accordance with Attachment No. 1.

**Board of Directors' opinion:** The Board of Directors agreed that the minutes were recorded and accurately. Propose to the Shareholders' General Meeting to approve the said.

**2. Acknowledge the Company's board of director's report for 2018**

**Rationale:** The report of the Board of Directors and operating results of the Company for the year 2018 as appeared in the Annual Report 2018, to be submitted with the office of the Shareholders' General Meeting have been prepared in accordance with the requirements of the Office of the Securities and Exchange Commission and Stock Exchange of Thailand as per Attachment No. 2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual Shareholders' General Meeting for acknowledgement.

**3. Consideration and approval of the financial statements ended December 31, 2018**

**Rationale:** These Financial Statements were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, details are as follows :

(Unit: Baht)

List	Financial statements using the equity method	Company financial statements
Total Assets	745,479,134	762,720,456
Total liabilities	298,896,954	298,896,954
Shareholders' General Meeting' Equity	446,582,180	463,823,502
Total Revenue	676,677,930	682,135,669
Net Profit	19,089,450	18,304,632
Earnings per share (Baht)	1.28	1.22

Details are as shown in the financial statements of the 2018 Annual Report as per Attachment No.2.

**Board of Directors' opinion:**

Board of Directors agreed to present the reports to the Annual General Shareholders' General Meeting for acknowledgement.

**4. Consideration and approval of the appropriation of profit and dividend payment**

**Rationale:** In the year 2018, the Company had net income for consolidated financial statements of 18.30 million Baht as per the dividend policy of retained earnings. This price is based on cost, not to exceed 50 percent of net profit for the year and financial status and by legal reserve at least 5 percent of earnings.

**Board of Directors' opinion:**

The board proposes to present at the Annual Shareholders' General Meeting to approve the appropriation of retained earnings and dividends at the rate of 0.35 Baht per share, totaling 5,232,850 Baht, by allocating using the appropriation of retained earnings following the FIFO. In the year 2018, the company has fully allocated such reserve. Therefore do not have to allocate any more in any way. Dividend payment will be paid from the retained earnings already subject to 30% of corporate income tax

Net Profit	Profit appropriation balance (THB)	Amount appropriation (THB)	Unappropriated retained earnings balances.	Tax Rates
Year 2011	40,706,776.00	(4,131,731.00)	36,575,045.00	30 %
Year 2012	60,129,220.00	-	60,129,220.00	23 %
Year 2013	28,100,843.00	-	28,100,843.00	20 %
Year 2014	26,445,338.00	-	26,445,338.00	20 %
Year 2015	10,502,800.00	-	10,502,800.00	20 %
Year 2016	13,415,909.00	-	13,415,909.00	20 %
Year 2017	10,458,077.00	-	10,458,077.00	20 %
Year 2018	18,304,632.00	-	18,304,632.00	20 %
<b>Total</b>	<b>203,931,864.00</b>	<b>(5,232,850)</b>	<b>198,699,014.00</b>	

#### The legal reserve

Year	Amount (Baht)
2009	556,402.50
2010	1,293,597.50
2011	2,800,000.00
2012	2,700,000.00
2013	1,650,000.00
2014	1,500,000.00
2015	650,000.00
2016	650,000.00
2017	3,151,000.00
2018	-
<b>Total</b>	<b>14,951,000.00</b>

The company has reserved by the law at the amount of 14.951,000 Baht and profits are not allocated at total amount of 198.70 million Baht. Dividend will be paid to Shareholders' General Meeting who are entitled to receive dividends as per the name list on 3<sup>th</sup> May 2019 and the payment date is 22<sup>nd</sup> May 2019. The details on dividend payment from the past 3 years are as follows.

List	Year 2018 proposed	Year 2017 Paid	Year 2016 Paid
Number of shares (shares)	14,951,000	14,951,000	14,951,000
Par value (Baht).	10	10	10
Dividend per share (Baht)	0.35	0.30	0.22
Total amount (Baht)	5,232,850	4,485,300	3,289,220
Net profit (Baht)	18,304,632	15,374,802	12,637,749
Share of net profit (%)	28.59	29.17	26.03

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## 5. Consideration and election of director's in replacement of retiring director

**Rationale:** According to Article 21 of the Articles of Association, at each Annual General Meeting, one third of the number of the Directors will be considered for retirement. If the numbers cannot be divided into quarters, the closest number will be used. The retired Directors may be re-elected. At the 51<sup>st</sup> Annual Shareholders' General Meeting, the Directors to retire by rotation are four persons as follows.

1. Mr.Boonpakorn Chokvathana Chairman
2. Ms.Sameang Chantrima Director
3. Ms.Jurion Chimalawong Director
4. Mr.Kaweephong Hirunkasi Independent Director

The company has given the Shareholders to propose the candidates to be elected as Directors. It appears that none of the shareholder proposed any candidates to be elected as Directors.

The Board has considered the qualification of the all persons above and providing that all of them did not vote for their own blessings. Therefore the board has considered and agreed that all 4 Directors above to be elected back as Directors for another term.

### **Board of Directors' opinion:**

The Directors excluding the Director who has been nominated, discussed widely and reviewed the qualifications of the individual who serves as existing Directors carefully and agreed that all have the good knowledge and experts in various fields as well as has considered that the 4 Directors have perform good duties throughout the period to the successful of the company. As well as the qualifications comply with the requirements by the law and regulations and company's rules. Therefore the Articles of Association should be proposed at the Annual Shareholders' General Meeting as per Attachment 3.

## 6 Consideration of director's remuneration for 2019

**Rationale:** According to Article 32 of the Articles of Association prohibit the payment of money or any other property to the Directors unless it is paid as compensation to the rights and benefits in the usual manner so as a Director of the Company. This shall not include compensation or benefits that employees receive as employee of the company. For year 2018, the Shareholders' General Meeting has set the Director's compensation at the amount not exceeding 3,000,000 Baht and the company has paid the amount of 2,889,000.00 Baht, by paid to the Board as meeting allowance of Baht 202,000.00 Baht and the return to the annual amount of 2,165,000.00 Baht paid to the Audit Committee as the meeting allowances amounting of 52,000.00 Baht, and compensation to the Audit Committee and remuneration amount of 470,000.00 Baht.

### **Board of Directors' opinion:**

For year 2019, the appropriate compensations to the tasks assigned, upon the evaluation of the performance of the Board, Performance Remuneration approved by the Shareholders' General Meeting and amount of compensation paid in the past year and compared with the practices in the same level, including the authority and responsibility for the Shareholders' General Meeting to approve the Directors' remuneration, at the amount not exceeding Baht 3,000,000.00, excluding Directors' remuneration and benefits received as staff or employee of the company, including authority and responsibility, then proposed to pay for serving as follows.

1. **Directors**

- Meeting allowances (Only for the Directors who attended the meeting).

	<u>Year 2019</u>	<u>Year 2018</u>
Chairman	5,000.-Baht/Time	5,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return paid to all Directors by the Board of Directors to allocate and present to the Board of Directors Meeting for approval.

2. **Audit**

- Meeting allowances

	<u>Year 2019</u>	<u>Year 2018</u>
Chairman	4,000.-Baht/Time	4,000.- Baht/Time
Director	3,000.-Baht/time	3,000.- Baht/Time

- The annual return for Audit Chairman for amount of 110,000 Baht / year and audit of 90,000 Baht / year. This will be used upon the approval from Annual Shareholders' General Meeting and will be applied until further notice of change. However, the amount shall not exceed the limit amount approved by the Shareholders' General Meeting.

7. **Appoint an auditor and determine the auditor's fee for 2019**

**Rationale:** According to the Articles of Association Article 49 and Article 50, the auditor shall not be a Director, officer, employee, or person holding any position in the company. The auditor will be elected every year by the Shareholders' General Meeting. The retired

auditors will be eligible for re-election. The company's auditors for year 2017 are Mr.Jadesada Hungsapruerk,CPA registration No.3759 and/or Ms.Kannika Wipanut, CPA registration No.7305 and/or Mr.Jirote Sirirorote,CPA registration No.5113 of Karin Audit Company Limited

The Audit Committee has reviewed and propose the appointment of are Mr.Jadesada Hungsapruerk,CPA registration No.3759 and/or Ms.Kannika Wipanut, CPA registration No.7305 and/or Mr.Jirote Sirirorote,CPA registration No.5113, current auditors of Karin Audit Company Limited to be the company's auditors for the year 2019.

- Mr.Jadesada Hungsapruerk, CPA registration No.3759
- Ms.Kannika Wipanut, CPA registration No.7305
- Mr.Jirote Sirirorote, CPA registration No.5113

Description	Year 2019 (Baht)	Year 2018 (Baht)
1. The unaudited quarterly financial statements as 1,2,3	581,250.00	555,000.00
2. Annual finance audit fee	529,250.00	505,000.00
3. Technology system fee	-	-
<b>Total</b>	<b>1,110,500.00</b>	<b>1,060,000.00</b>
4. Other fees	15,000.00/year	15,000.00/year
5. Disclosure report concerning additional information (Form 56-1)	-	-

**Board of Directors' opinion:**

The Board of Directors approved by the Audit Committee considered and proposed by the Shareholders' General Meeting appointed Mr.Jadesada Hungsapruet,CPA registration No.3759 and/or Ms.Kannika Wipanurat, CPA registration No.7305 and/or Mr.Jirote Sirirorote,CPA registration No.5113 of Karin Audit Company Limited To be Company's auditors for the year 2019 (fourth-year) and determined the remuneration as detailed above, the total amount of 1,110,500.- Baht and Other fees pay no more than 15,000 Baht. which considering in accordance with the company's regulations and the Securities and Exchange Commission. It is considered to be appropriate amount considering from an independent standard of work, performance, comparing to the amount of work and rates of the auditors of companies listed on the same level.

The nominated auditors have no relationship or interest in the Company / subsidiaries / executives / major Shareholders, or a person related to such person in any way. And its only subsidiaries which is New Plus Knitting Public Company Limited (PCL) has no joint venture with other auditors of the Company which has accounting firm not affiliated with the company.

**8. Consider other matters (if any).**

All Shareholders are cordially invited to attend at the meeting the time and venue mentioned above. The Shareholders can register to attend the meeting from 13:00 hrs. to 14:00 hrs.

For your convenience, if the shareholder cannot attend the meeting in person and delegate other persons to attend on their behalf please complete and sign the proxy form enclosed with this or you can download this form from [www.newcity.co.th](http://www.newcity.co.th). It is available in 3 versions, in case the shareholder is a foreign investor and has appointed a custodian (Custodian) as custodian of shares in the proxy to use either Form A or Form B or Form C. Other than that, only Proxy Form A and B will be used. If you wish to appoint the independent Directors and an audit committee which the company named as proxies of Shareholders, the information can be viewed in Attachment 5.

The company would like your cooperation by sending the proxy form to the Company at least one day prior to the meeting date so that the company can inspect the evidence in advance. Then the Company will complete the registration with Barcode system. Therefore, to facilitate registration, the Shareholders and proxies to attend the meeting, please bring along the registration form (as presented in Attachment 2) to the meeting and signed for the right to attend the meeting.

By order of the Board of Directors



(Ms. Sameang Chantrima).

Secretary

**New City (Bangkok) Public Company Limited**  
**Minutes of the Shareholders' General Meeting No. 50.**  
**On April 24, 2018**  
**XVI Meeting Room 1 Montien Riverside.**

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Meeting held on 24 April 2018 at 14:00 hrs, Chaopraya 1 Room , Montien Riverside Hotel, 372 Rama 3 Road, Bangkok , Bangkok, with Shareholders' General Meeting and proxies attended the meeting, 39 people including 47 persons holding 12,104,070 shares representing 80.96 percent of the total issued and paid up. (Company's issued and paid-up shares 14,951,000 shares).

The participants

- Board of Directors at the meeting of 12 (representing 100 percent) as follows.

- |                                   |  |
|-----------------------------------|--|
| 1. Mr. Boonpakorn Chokvathana     | President and Chairman   |
| 2. Mr. Pipope Chokvathana         | Managing Director  |
| 3. Mrs. Chamnean Chokvathana      | Vice President and Director  |
| 4. Mrs. Duangdao Rattanasophitkul | Director and Financial Advisor                                       |
| 5. Ms. Vorawan Chokvathana        | Director   |
| 6. Ms. Pathaya Ketushathira       | Director and Product and Advertising Manager                         |
| 7. Ms. Jurion Chimalawong         | Director   |
| 8. Mr. Piratchai Prakopsub        | Director and Chairman of Audit Committee                             |
| 9. Mr. Sooksan Fuengrit           | Director and Audit   |
| 10. Ms. Waraporn Pekanant         | Director and Audit   |
| 11. Mr. Kaweepong Hirunkasi       | Idependent Director  |
| 12. Ms.Sameang Chantrima          | Secretary Director, Secretary to Audit Committee and Finance Manager |

Company Secretary who attended the meeting was Mr. Adul Srimadeei.  
Auditor who attended the meeting was Ms.Kannikar Wipanurat and Ms.Prussanee Wongngam  
Supervisor from Karintr Audit Co., Ltd. and witnesses the vote count in this meeting.

The meeting started at 14:00 hrs.

Mr. Adul Srimadee, the Secretary reported the time at 14:00 hrs. with a quorum of Shareholders and proxies attending the Shareholders' General Meeting No. 50 of New City (Bangkok) Public Company Limited , out of 39 of the 47 total number of shares totaling 12,104,070 shares, representing 80.96 percent of the total issued and paid a quorum . In accordance with Clause 36 requires that there must be Shareholders and proxies from the Shareholders (if any) of not less than twenty-five ( 25 ) or not less than one-half (1 /2) of a number of Shareholders and whose shares in total not less than 1 in 3 of the shares sold. We herewith invite that President, Mr. Boonpakorn Chokvathana served as Chairman to open the meeting.

Mr. Boonpakorn Chokvathana Chairman of the Company, acting Chairman for this meeting has open the Shareholders' General Meeting No. 50, by greeting all Shareholders on behalf of the Board of Directors of New City ( Bangkok) Public Company and thanking all for attending this meeting. Then handed over to Mr. Pipope Chokvathana, the Managing Director who then chair the meeting forward.

Before the meeting in accordance with agenda, Mr. Pipope Chokvathana introduced all Directors who attended at the meeting and also Company Auditor and Company Secretary and informed the meeting that the company has given the opportunity for Shareholders to propose agenda items and / or to nominate persons to be elected as a Director since December 1, 2017 to December 30, 2017. It appears that none of Shareholders proposes agenda items and / or nominates any person to be elected as Directors.

The way to conclude this in a meeting held under the regulations of Article 43 is to be counted as one share one vote to make sound decisions. The Shareholders can vote to agree, to disagree or abstain in the vote. On each agenda item, the counting will be carried out only on Shareholders voting disagree and / or abstain and/or Voided Ballot

only. Then voters will be deducted from the total number of votes at the meeting. The rest will be the votes to approve the agenda. In case of a shareholder proxy to attend the meeting and vote according to the wishes of the Shareholders in advance. This vote has already been recorded in advance.

In case that the shareholder came to register for attending the meeting at the time after the meeting has started, Shareholders are entitled to vote on the agenda that have not yet started. The company will count the votes of the Shareholders attending the meeting, the quorum in the session to vote to be recorded in the minutes of meeting. Then the Company will notify Shareholders in the event of additional Shareholders and / or proxies to attend the meeting only.

To ensure that the voting is going smoothly and transparently, we will count the votes by using Barcode, system, which Shareholders will see the results for each item on the screen simultaneously as per classified cases as follows.

1. Any agenda , except the agenda of election of director,in case of disapproval or abstention vote,the shareholders/proxies have to raise their ballot paper,the company officers will count the votes including distribute the voting card,please fill in the voting card with signature,and return promptly to the officer..
2. The election of director agenda ,please specify opinion to elect director individually with signature. In case of disapproval or abstention vote in the election of director, the shareholders/proxies have to raise their ballot paper. The company officers will count the votes.The officers collect voting card from all shareholders and proxies at the end

**Agenda 1 Approve Minutes of the 49<sup>th</sup> Annual Shareholders' General Meeting held on April 25, 2017.**

Mr. Pipope Chokvathana, Managing Director explained to the meeting that the company sent a copy of the minutes of Annual Shareholders' General Meeting No. 49 for the year 2017 on April 25, 2017 and submitted to the Stock Exchange of Thailand and published on its website [www.newcity.co.th](http://www.newcity.co.th) within 14 days after the Annual Shareholders' General Meeting. Then submitted to the Department of Business Development, Ministry of Commerce within the time prescribed by law and send a copy of the said minutes to the Shareholders together with the notice of meeting. The minutes were approved by the Board of Directors that is recorded accurately.

Is anyone has any query or questions? I would like to propose the agenda items for endorsements as follows.

The Meeting review and unanimously approved the minutes of the 49<sup>th</sup> Annual Shareholders' General Meeting held on April 25, 2017 with the following vote.

<b>Vote</b>	<b>Persons</b>	<b>Votes</b>	<b>Voice vote, the relative% of the shares at the meeting</b>
Agree	36	12,102,081	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

**Agenda 2 Endorsement of the Board of Directors Report from previous year**

Mr.Pipope Chokewattana informed the meeting that Report of the Board of Directors and the results of operations of the Company for the year 2017, the net profit on financial investments under the equity method of 15.23 Million Baht, an increase from year 2016 at total 0.71 Million Baht, orequivalent to 4.89% increased. The consolidated financial statements, net profit of 15.37 Million Baht, 2.73 Million Baht or equivalent to 21.60% increased from year 2016. The revenue from sales of 640.50 Million Baht, down from year 2016 at the amount of 17.52 Million or equivalent to 2.66% increased. Dividend income amounted to 5.72Million Baht in 2017, 2.50Million Bah or 77.64% increased from year 2015.

Factors that increase net profit This is due to the improvement of the internal system, not duplication and reduction of trade costs. As a result, the expenses decreased by 3.93% and the income tax expenses decreased. Investments, product development and wholesale outlets affect negative cash flows. It is about expanding the business of the company.



The Company applies good corporate governance principles for listed companies issued by the Office of the Securities and Exchange Commission.

Anti-corruption, The company is a part of the business. The Company has policies and practices to prevent the Company and its stakeholders from being involved in corruption. The company has always followed and followed. This is a guide for directors, executives, employees, and staff. The information is disclosed in the annual report. And on the company's website.

Although the company has not yet participated in the CAC's anti-corruption declaration, it does not mean that we ignore it or ignore it. The company pledged not to support and counter the corruption of all forms

Mr. Pipope Chokvathana has given the opportunity to Shareholders to ask question

No shareholder raised any question. so the meeting agreed to the resolution of the Board of Director Meeting The meeting acknowledged the report of the Board of Directors for the past year.

### **Agenda 3      Approve the financial statements as at 31 December 2017.**

Mr. Pipope Chokvathana, Managing Director requested the meeting to review the financial statements which comprises the balance sheet, income statement, statement of changes in Shareholders' General Meeting' equity,

Statement of Cash Flows and notes to the financial statements as of December 31, 2017 as well as the report of the auditor which have been prepared in accordance with accounting principles generally accepted audited and certified by the auditors. The reports have been approved by the Audit Committee and Board of Directors. Details are contained in the Annual Report 2017 which the company has submitted to the Shareholders' General Meeting for review together with the notice of meeting. Details can be summarized as follows.

(Unit: Baht)

Description equity method	Financial statements using the	Consolidated Financial Statements
List	Financial statements using the equity method	Company financial statements (Unit: Baht)
Total Assets	721,993,452.00	739,979,555.00
Total liabilities	281,042,358.00	281,042,358.00
Shareholders' General Meeting' Equity	440,951,094.00	458,937,197.00
Total Revenue	649,755,648.00	656,574,124.00
Net Profit	15,230,719.00	15,374,802.00
Earnings per share (Baht)	1.02	1.03

Then Mr. Pipope Chokvathana has given the opportunity to Shareholders to raise question.

Khun Siripon khattapong, proxies from the Thai Investors Association inquired about allowance for diminution in value of inventories, impairment of investments in associates, unused land and leasehold rights.

The director answered the question as follows.

1. On the land: Now the company has to rent.
2. Leasehold rights: In the case of a rental property There is no impact on sales despite the lease termination. The company is constantly negotiating. And now it's going to be a short-term lease.
3. Impairment of Investments in Associated Companies: The Company has invested in buying securities in associated companies and other 17 companies, amounting to Baht 29.96 million, with 7 impairment losses of Baht 11.69 million and 1 impairment losses of Baht 12.71 million Details are disclosed in the financial statements.
4. Allowance for diminution in value of goods: The Company uses the discount method. It is a fashion item for sale in the amount of 6.69 million baht.
5. The Meeting considered and unanimously endorsed the consolidated financial statements as of December 31, 2017 as presented with a unanimous vote of the total votes of the Shareholders present at the meeting and entitled to vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	36	12,102,081	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

Before Agenda 4, there was one additional participant

**Agenda 4 Approve the appropriation of profits and dividends**

Mr. Pipope Chokvathana, Managing Director informed the meeting that in 2017, the company had net income for the Company's financial statements in the amount of Baht 15.37 million. According to the company's policy, the dividend payment shall not exceed 50 percent of net income, based on net profit for the year and financial and legal reserve at least 5 percent of the net profits. The Board of Directors proposed to the Annual General Meeting of Shareholders to approve the appropriation of profit and dividend payment. The legal reserve is one-tenth of the registered capital. According to the Company's Articles of Association: Baht 3,151,000 , and approve the appropriation of retained earnings and dividends at the rate of 0.30 Baht per share, totaling 4,485,300.- Baht, by allocating using the appropriation of retained earnings following the FIFO. Dividend payment will be paid from the retained earnings already subject to 25% and 30% of corporate income tax

<b>Net Profit (Year)</b>	<b>Profit appropriation balance (THB)</b>	<b>Amount appropriation (THB)</b>	<b>Unappropriated retained earnings balances.</b>	<b>Tax Rates</b>
2010	353,569.00	(353,569.00)	-	25 %
2011	40,706,776.00	(4,131,731.00)	36,575,045.00	30 %
2012	60,129,220.00	-	60,129,220.00	23 %
2013	28,100,843.00	-	28,100,843.00	20 %
2014	26,445,338.00	-	26,445,338.00	20 %
2015	10,502,800.00	-	10,502,800.00	20 %
2016	13,415,909.00	-	13,415,909.00	20 %
2017	10,458,077.00	-	10,458,077.00	20 %
<b>Total</b>	<b>190,112,532.00</b>	<b>(4,485,300.00)</b>	<b>185,627,232.00</b>	

The company has reserved by the law at the amount of 14,951,000 Baht and profits are not allocated at total amount of 185,627,232 Baht.

For dividends payment to the Shareholders who are entitled to receive dividends as appear on the date for determining the Shareholders entitled to receive dividend on May 7, 2018, and the payment date is set on May 21, 2018.

After that Mr. Pipope Chokvathana then gave opportunity to attendants to ask question.

-no questions rose from Shareholders

The Meeting considered and unanimously approved the allocation of profits and dividends by following vote

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	37	12,102,099	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

**Agenda 5 Electing Directors replacing the retiring by rotation Director**

Mr. Pipope Chokvathana, Managing Director informed the meeting that the Directors which have been registered with the Ministry of Commerce now has a total of 12 persons, and as per Article 21 requires that at the Annual General Meeting, one-third of the members need to be retired. If the number of the members cannot be divided into three parts, the nearest number to one-third will be used, and the retired Directors may re-elected. Therefore, in the Shareholders' General Meeting' General Meeting No. 50 the Directors to retire by rotation are 4 persons as follows.

- |    |                                |                   |
|----|--------------------------------|-------------------|
| 5. | Mr. Pipope Chokvathana         | Managing Director |
| 6. | Mrs. Duangdao Rattanasophitkul | Director          |
| 7. | Ms. Pataya Ketusatsira         | Director          |
| 8. | Ms. Vorawan Chokvathana        | Director          |

The company has given the Shareholders to propose the candidates to be elected as Directors. It appears that none of the shareholder proposed any candidates to be elected as Directors.

The Directors excluding the Director who has been nominated, discussed widely and reviewed the qualifications of the individual who serves as existing Directors carefully and agreed that all have the good knowledge and experts in various fields as well as has considered that the 4 Directors have perform good duties throughout the period to the successful of the company. As well as the qualifications comply with the requirements by the law and regulations and company's rules. Therefore the Articles of Association should be proposed at the Annual Shareholders' General Meeting as per Attachment 3.

In the opinion of the Board of Directors, the Directors excluding the Directors who has been nominated, has discussed widely considered the property of the individual who serves as Director of the existing carefully and agreed that a person with a basic knowledge of a wide range of professional expertise as well as the performance of the duties as Directors of the 4 Directors conducted were done very well , shareholders should be proposed to elect four directors to be retired by rotation for another term.

In addition, the Company has determined that the law prohibits the Board of Directors of the Company to be Directors of the other companies in the similar type the businesses and consider to be in competition with the company unless they have informed to the Meeting of shareholder beforehand. Therefore, before election of Directors as per proposed above, and vote on the election of Directors. Some Directors who are proposed for re-election as a Director are the Directors of other companies in the same business operations and competitive business to the company as follows.

- Mr. Pipope Chokvathana and Ms. Vorawan Chokvathana

The Board of Directors proposed that Shareholders' General Meeting elect the following individual persons to be Directors as follows.

1. - Mr. Pipope Chokvathana  
-The meeting voted unanimously, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	37	12,102,099	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

2. Mrs. Duangdao Rattanasophitkul

-The meeting voted majority, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	37	12,102,099	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

3. Ms. Pataya Ketusatsira

-The meeting voted majority, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	37	12,102,099	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

#### 4. Ms. Vorawan Chokvathana

- The meeting voted majority, with a vote.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	37	12,102,099	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

The Managing Director then thanked all the attendees who voted unanimously for this agenda. He then asked the authorities to keep the ballots from all attendees.

The Board of Directors for the year 2018 with a total of 12 members as follows.

1. Mr. Boonpakorn Chokvathana
2. Mrs.Chamnean Chokvathana
3. Mr. Pipope Chokvathana
4. Mr. Piratchai Prakobsub
5. Mrs.Duangdao Rattanasophitkul
6. Ms. Pathaya Ketushathira
7. Ms. Jurion Chimalawong
8. Ms. Sameang Jantrima
9. Ms. Waraporn Pekanant
10. Mr. Sooksan Fuengrit
11. Mr. Kaweepong Hirunkasi
12. Ms.Vorawan Chokvathana

The company has a number of Independent Directors as 1 in 3 is member of the Audit Committee as follows.

1.Mr. Piratchai Prakobsub	Chairman of the audit Committee/ Independent Director
2.Mr. Sooksan Fuengrit	Auditor/ Independent Director
3.Ms. Waraporn Pekanant	Auditor/ Independent Director
4.Mr. Kaweepong Hirunkasi	Independent Director

#### **Agenda 6 Consideration of director's remuneration**

Mr. Piratchai Prakobsub Chairman of the Audit Committee informed the meeting that as per Article 32 of the company's policy prohibits the Company to pay money or any other property to the Directors, except to pay as compensation rights and benefits otherwise normal vision as a Director of the Company. This shall not include compensation or benefits received as staff or employee of the Company. In 2017 the Shareholders' General Meeting has set the Remuneration of Directors Amount not exceeding 3,000,000 Baht and the Company has paid an amount of 2.940 million Baht, these included as meeting allowance of Baht 240,000 Baht. The annual remuneration in the amount of 2,165,000 Baht paid to the Audit Committee, amounting 65,000 Baht for meeting allowances and amounting 470,000 Baht for annual compensation which the company has reported the amount paid to the Board of Directors, the Audit Committee in the Annual Report under the Remuneration of Directors item.

The Director's compensation amount for year 2018 is appropriate to the tasks assigned. These are based on the evaluation of the performance of the Board 's performance, the remuneration amount approved by the Shareholders' General Meeting, the amount of compensation paid in the past and compare it to other company who are doing the same type of business , including the authority and responsibility for the Meeting of Shareholders' General Meeting to approve the Directors' remuneration not exceeding 3,000,000 Baht per annum, this shall not include compensation or benefits received for being staff or employees of the company and offer the pay as per following.

1. For carry out duties as Directors, the payments will be as follows.

Meeting Allowances (Only the Directors who attended the meeting, Chairman 5,000 Baht / meeting and Directors at 3,000 Baht / time starting from the Shareholders' General Meeting until further notice.

Annual compensation fee will be paid to all Directors by the Remuneration Committee to set the allocation, and then propose to Board of Directors for approval.

2. To carry out duties as auditors, the payments will be as follows.

Meeting Allowance (only for auditors who attended the meeting), Chairman 4,000 Baht / meeting and Directors at 3,000 Baht / time, starting the Shareholders' General Meeting' General Meeting until further notice.

Annual compensation for Chairman of the audit committee at the amount of 110,000 Baht / year, and for the auditors at the amount of 90,000 Baht / year. This will be applied from the approval of Annual General Shareholders' General Meeting until further notice. However, the remuneration payable shall not exceed the amount approved by the Shareholders' General Meeting.

Then Mr. Pipope Chokvathana gave the opportunity for Shareholders' General Meeting to ask question, but no questions rose from Shareholders. He asked the meeting to approve the agenda.

- The Meeting review and unanimously approved by the Director's Compensation as per follows.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	38	12,102,299	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

Before Agenda 7, there was one additional participant

**Agenda 7 Appoint an auditor and fix the auditor compensation**

Mr. Piratchai Prakobsub Chairman of the Audit Committee informed the meeting that referring to Article 49 and Article 50, the auditor shall not be a Director, officer, employee, or person holding any position in the company. The auditors will be elected every year at the Shareholders' General to replace the retiring auditor. However, the retiring auditors may be appointed as auditor again. The company's auditors for year 2017 are Mr.Jadesada Hungsapruet,CPA registration No.3759 and/or Mr.Jirote Sirirorote,CPA registration No.5113 and/or Ms.Kannika Wipanurat, CPA registration No.7305 and/or Ms.Nonglak Pattanabandith, CPA registration No.4713 of Karin Audit Company Limited

The Audit Committee has reviewed and propose the appointment of are Mr.Jadesada Hungsapruet,CPA registration No.3759 and/or Ms.Kannika Wipanurat, CPA registration No.7305 and/or Mr.Jirote Sirirorote,CPA registration No.5113 , current auditors of Karin Audit Company Limited to be the company's auditors for the year 2018.(3 years) as follows.

- 1.Mr.Jadesada Hungsapruet, CPA registration No.3759 , and/or
- 2.Ms.Kannika Wipanurat, CPA registration No.7305 , and/or  
(Signed in the financial statements of the company since 2016).
- 3 Mr.Jirote Sirirorote, CPA registration No.5113

The above proposal has been considered from the independence and performance the good work standard and qualified under the Articles of Association and the Securities and Exchange Commission. Besides, it is reviewed and compared with the work amount and audit fee from other companies who are in the same business level. The company agreed to set the compensation fee for auditors as follows.

Description	Year 2018 (Baht)	Year 2017 (Baht)
1.The unaudited quarterly financial statements as 1,2,3	555,000.00	530,000.00
2 .Annual finance audit fee	505,000.00	450,000.00
3. Technology system fee	1,060,000.00	980,000.00
<b>Total</b>	15,000.00/฿	15,000.00/฿
4.) Other fees	555,000.00	530,000.00

The auditors nominated above has no relationship nor conflict of interest with the Company / executives / major Shareholders or a person related to such person in any way, and the Company has no subsidiaries the Company which are New Plus Knitting Public Company Limited but using other auditors from other firm which is not affiliated with the Company.

Then Mr. Pipope Chokvathana gave opportunity the Shareholders to raise question.

No question by the Shareholders, Mr. Pipope then requested the meeting the review and approve the item.

- The Meeting considered and unanimously approved the appointment of the auditors as per following details.

Votes	Persons	Number of Votes	Relative% of the shares at the meeting
Agree	39	12,104,070	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

#### 8. Consideration the amendment of the Company's Articles of Association

Mr. Pipope Chokvathana, Managing Director explained to the meeting that, to ensure conformance to Public Company Limited Act B.E.2535 Section 100 as amended by the Order No.21/2560 of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business

The board proposes to present at the Annual Shareholders' General Meeting to approve the Company's Articles of Association no.33 and approve the Board of Directors or the authorized person in the registration has the power to amend or change the text as prescribed by the Registrar of Public Limited Companies details appear as follows.

(Present)AOA no.33	(Proposed to amend)AOA no.33	Purpose
No. 33 The Board of Directors shall be arranged the shareholders' meeting within a period of four(4) months since the ending date of fiscal year of the company.  The other meeting other than the said shall be called extraordinary shareholders' meeting.  The Board of Directors shall summon the extraordinary shareholders' meeting at any time as deemed appropriately.  <u>Total amount of the shareholders not less than one / fifth (1/5) of the total amount of selling shares or shareholders not less than twenty-five(25) persons which counted together not less than one / tenth (1/10) of the total amount of selling, shares have jointly signed a letter demanding the summoning of extraordinary shareholders' meeting at any time but</u>	No. 33 The Board of Directors shall be arranged the shareholders' meeting within a period of four(4) months since the ending date of fiscal year of the company.  The other meeting other than the said shall be called extraordinary shareholders' meeting.  The Board of Directors shall summon the extraordinary shareholders' meeting at any time as deemed appropriately.  <u>One or more shareholders holding the aggregate number of shares of not less than ten(10) percent of the total number of shares sold may, by subscribing their names, request the board of director in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board Of director</u>	To ensure conformance to Public Company Limited Act B.E.2535 Section 100 as amended by the Order No.21/2560 of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business.

<p>have to specific clearly in the letter of reason for summoning meeting. In this regard, the Board of Directors shall arrange the shareholders' meeting within one (1) month since the accepting date or letter from the shareholders.</p>	<p>shall proceed to a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from the shareholders is received.</p> <p>In case the board of directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation</p> <p>In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by no.36 and no.37 the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</p>
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Mr. Pipope Chokvathana gave opportunity the Shareholders to raise question.

No question by the Shareholders, Mr. Pipope then requested the meeting the review and approve the item.

- The Meeting considered and unanimously endorsed approved the Company's Articles of Association no.33 and approved the Board of Directors or the authorized person in the registration has the power to amend or change the text as prescribed by the Registrar of Public Limited Companies. as per following details.

<b>Votes</b>	<b>Persons</b>	<b>Number of Votes</b>	<b>Relative% of the shares at the meeting</b>
Agree	39	12,104,070	100.00%
Not Agree	0	0	0%
No Vote	0	0	0%
Voided Ballot	0	0	0%

**Agenda 9      Other matters (if any)**

Mr. Pipope Chokvathana, Managing Director has given opportunity for Shareholders to ask questions. but no shareholder raised any question, so the Chairman Mr. Boonpakorn Chokvathana has given speech to close the meeting by thanking all attendees who attended the meeting. Then he invited all attendees for snacks and drinks.

The meeting adjourned at 14:40 hrs.

Boonpakorn Chokvath  
 Mr. Boonpakorn Chokvathana).

Chairman

Sameang Jantrima  
 (Ms. Sameang Jantrima).

Secretary

## Documents attached to Agenda 5.1

## History of individuals who have been nominated to serve as Directors to replace those retiring Directors



1.Name-Surname: Mr. Boonpakorn Chokvathana

Age: 83 years

Nationality: Thai

Education: -Bachelor of Economics  
-The University of Nottingham, United Kingdom

Director Training: Certificate of Director Accreditation Program (DAP)  
-Director Certification Program (DCP)  
-Role of Compensation Committee (RCC)

Position in Company: President and Chairman

Number of years as Director: 50 years (appointed as Director since 1969)

**Experience**

Registered Company		other (Non- company registered)	Positions in rival companies / Relating to the Company's business		
Number	Type of Director/Executive				
4	1964 –present	-Chairman of the Board New City (Bangkok) Public Company Limited	4	1972-present	-Director Chokvathana co.,ltd.
	1962-present	-Deputy Chairman of The Board Sahapattanaphibul Public Company Limited/Consumable products		2003- present	-Director Boonwattanachoke co.,Ltd.
	1972-2018	-Deputy Chairman of The Board Sahapattana Inter Holding Public Company Limited /Investment		1996-present	- Director Saipinwattana Co., Ltd
	2002-2018	-Director IT City Public Company Limited -Chairman		2009-present	- Director United Utility Co., Ltd

Shareholding in the Company (Self / spouse / minor children)

604,492 shares = 4.04%

Meeting attendance for year 2018

-2018 Annual Shareholders' General Meeting

Attended 1/1 time

-Board of Directors Meeting

Attended 5/5 times

Type of nomination Director

Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification

No record of committing criminal offenses against property committed by fraud.



**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



2. Name-Surname: Ms.Sum-ang Chantarima  
 Age: 54 years  
 Nationality: Thai  
 Education: Certificate of High Vocational in Accounting  
 Silom Accounting College  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director  
 Number of years as Director: 25 years (appointed as Director since 1994)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies /. Relating to the Company's business		
Number	Type of Director/Executive				
1	1994 - present  Director New City (Bangkok) Public Company Limited.	-	-	-	-

Shareholding in the Company (Self / spouse / minor children) 200 shares = 0.001%

Meeting attendance for year 2018  
 2018 Annual Shareholders' General Meeting Attended 1/1 time  
 Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the  
 Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property  
 committed by fraud.

**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



3. Name-Surname: Ms. Jurai-orn Chimalawong  
 Age: 57 years  
 Nationality: Thai  
 Education: Bachelor of Arts (Accounting) Sunantha Teacher College  
 Director Training: Certificate of Director Accreditation Program (DAP).  
 Position in Company: Director  
 Number of years as Director: 28 years (appointed as Director since 1991)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business		
Number	Type of Director/Executive				
1	1991 - present  Director  New City (Bangkok) Public Company Limited.	-	-	-	-

Shareholding in the Company (Self / spouse / minor children) 218 shares = 0.0014%

Meeting attendance for year 2018  
 2018 Annual Shareholders' General Meeting Attended 1/1 time  
 Board of Directors Meeting Attended 5/5 times

Type of nomination Director Company Director which have been reviewed by the  
 Nomination Committee and Remunerations Committee.

Qualification No record of committing criminal offenses against property  
 committed by fraud.

**History of individuals who have been nominated to serve as Directors to replace those retiring Directors**



4. Name-Surname: Mr. Kawee Phong Hirunkasi  
 Age: 69 years  
 Nationality: Thai  
 Education: Ph.D. Social Economic Administration Magach University, India  
 Director Training: Certificate of Director Accreditation Program (DAP)  
 Position in Company: Independent Director  
 Number of years as Director: 10 years (appointed as Director since 2009)

**Experience**

Registered Company		other (Non-company registered)	Positions in rival companies / Relating to the Company's business	
Number	Type of Director/Executive			
1	2009- present  Director New City (Bangkok) Public Company Limited.	-	-	-

Shareholding in the Company (Self / spouse / minor children)

-none-

Meeting attendance for year 2018

2018 Annual Shareholders' General Meeting

Attended 1/1 time

Board of Directors Meeting

Attended 5/5 times

Type of nomination Director

Company Director which have been reviewed by the Nomination Committee and Remunerations Committee.

Qualification

No record of committing criminal offenses against property committed by fraud.

<b>Presence / absence of the equity in the following manner to the firm / company / subsidiary / associated companies / major Shareholders or controlling person of the company in the past 2 years</b>	
- Is / is not a Director who involved in the administration of employee or advisor who receives a regular salary.	Is Not
- Is / is not a professional service provider (e.g. auditors, legal counsel).	Is Not
- Presence / absence of a significant business relationship which may not be able to perform the duties freely (i.e. buy / sell goods / products / services / lending or borrowing money).	Absence
- Is / is not a close relative to the managers or major Shareholders of the company / subsidiaries	Is Not
- Is / is not a Director who is appointed as a representative of the company's Director, major Shareholders, or Shareholder who is related to the major Shareholders of the company.	Is Not

The definition of "Independent Director" means a person who is fully qualified and independence in accordance with the requirements by the SET and the SEC. Qualifications of the independent Directors as required by the Capital Market Supervisory Board are as follows.

1. Holding shares not more than one percent of the total shares with total voting rights of the Company, its subsidiaries, affiliates or entities that may be conflicts of interest, including the shares held by related persons of the independent Director as well.
2. Not or was a Director, executive involvement, employee, staff, advisor who receives regular salary or controlling person of the Company, its subsidiaries, affiliates subsidiaries, or other entities that may have a conflict unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.
3. Not or was a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of the children of executives, major who has control authority or persons to be nominated as executive or controlling person of the Company or its subsidiaries.
4. Not having or had a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict in a manner that may obstruct the independent judgment of their own, including not being or having been a major shareholder/ Directors who is non-independent Director or executive of those who have a business relationship with the Company, its subsidiaries, affiliates or entities may have a conflict. Unless it is clear from that manner for not less than two years before the date of appointment as independent Directors. Under the business relationship, including making commercial transactions done is usually to operate the rental or lease of real estate property transactions relating to assets or services or to make or receive financial assistance through receiving or loan guarantees for the assets as collateral as well and other similar circumstances which resulted in the applicant or party is in debt and has to pay the debt for other party from three percent of net tangible assets of the applicant or twenty million Baht or more , whichever is the lower . Calculation of such indebtedness according to the method of calculating the value of the transaction under the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions mutatis mutandis, but in consideration, such indebtedness shall include indebtedness incurred during the year before the business relationship with the same person.
5. Is not or was an auditor of the Company, its subsidiaries, affiliates or entities that may be controversial and a major shareholder, non-independent Director, executive or managing partner of the audit firm which employs auditors of the Company, its subsidiaries or affiliated entities that may have a conflict. Unless it is clear from the manner for not less than two years before the date of appointment as an independent Director.
6. Is not or was not been a provider of any professional, including serving as legal counsel or financial advisor which received the services fee for more than two million Baht per year from its parent company, subsidiaries, associated companies or entities that may have conflicts of interest, in cases where the professional service provider is an entity that includes a major shareholder, non-independent Director, executive or managing partner of professional service providers. Unless it is clear for such manager of not less than two years before the date of appointment as Independent Director.

7. Is not or was a Director who is appointed as a representative of the company's major Shareholders or Shareholders who are related to the Company's major.
8. No other characteristics that make it impossible to comment freely about the operations of the company, subsequently appointed as independent Director with the conditions under paragraph 1 to 8, the independent Director may receive delegation from the Board of Directors to decide on the operation of the Company, its subsidiaries and subsidiary in the same order or entities that may conflict with the decision in the format of the panel (collective decision).

**Information about the Directors and the Audit Committee of the Company who were nominated to be proxies of Shareholders**

- |    |                                  |  |
|----|----------------------------------|--|
| 1. | Name-Surname:                    | Mr.Piratchai Pragobsub   |
|    | Directory Category:              | Independent Director and Audit Committee Chairman  |
|    | Age:                             | 67 years   |
|    | Nationality:                     | Thai   |
|    | Address:                         | 63/88,Village No.13 Sana Ni Kom 1 Road, Lat Phrao Sub-district,<br>Lat Phrao District, Bangkok |
|    | The agenda for all stakeholders: | None   |
- 
- |    |                                  |   |
|----|----------------------------------|---|
| 2. | Name-Surname:                    | Mr. Sooksan Fuengrit                            |
|    | Directory Category:              | Independent Director and Audit Committee        |
|    | Age:                             | 68 years  |
|    | Nationality:                     | Thai  |
|    | Address:                         | 1346 Moo 1, Srinakarin Road, Samutprakarn 10270 |
|    | The agenda for all stakeholders: | None  |
- 
- |    |                                  |   |
|----|----------------------------------|---|
| 3. | Name-Surname:                    | Ms. Waraporn Pekanant                             |
|    | Directory Category:              | Independent Director and Audit Committee          |
|    | Age:                             | 71 years  |
|    | Nationality:                     | Thai  |
|    | Address:                         | 458 Moo 1, Samrong Nua, Muang, Samutprakarn 10270 |
|    | The agenda for all stakeholders: | None.   |
- 
- |    |                                  |   |
|----|----------------------------------|---|
| 4. | Name-Surname:                    | Mr. Kaweepong Hirunkasi   |
|    | Directory Category:              | Independent Director  |
|    | Age:                             | 69 years  |
|    | Nationality:                     | Thai  |
|    | Address:                         | 68/140 , Perfect Place Village Soi 6, Ramkhamhaeng 64 Road,<br>Minburi, Bangkok 10510 |
|    | The agenda for all stakeholders: | 5. Consideration and election of director's in replacement of retiring<br>director    |

**New City (Bangkok) Public Co., Ltd.**

**Articles of Association relating to the Shareholders' General Meeting**

**The Shareholders' General Meeting**

**Article 33** Committee must arrange an Annual Shareholders' General Meeting within four (4) months after each financial year end of the Company.

Other Shareholders' General Meeting apart from the above meeting shall be called extraordinary meeting.

The Board may call an extraordinary Shareholders' General Meeting at any time, mostly as appropriate.

Shareholders' General Meeting include the number of total shares not less than one/fifth (1 /5) of the number of shares sold or Shareholders not less than twenty-five ( 25) persons holding shares amounting to not less than one- tenth (1 /10) of all of the shares sold. The Shareholders may gather the names and request in writing to the Board of Directors to call a meeting of Shareholders' General Meeting extraordinary meetings at any time but must state the reason for the request to call a meeting to make clear in the invitation as well. In such cases, the Board will hold a shareholder meeting within one (1) month from the date of receipt of the letter from the Shareholders.

**Article 34** In call for a Shareholders' General Meeting, the Board shall prepare a notice of the meeting specifying the venue, date, time, agenda and matters to be proposed at the meeting, together with appropriate details by clearly stating the topic information, for approval or for consideration as well as the opinion of the Committee on the matter, then distributed to the Shareholders and the Registrar not less than seven (7) days before the meeting date. Notice of the meeting shall be advertised in a newspaper for three (3) days and not less than three (3) days prior to the meeting.

The meeting venue in the first paragraph shall be in the area where the headquarters of the company or branch office or any other place as the Board may require.

**Article 35** Committee must send the documents required by law to Shareholders together with the notice of Annual General Meeting

**Article 36** In a Shareholders' General Meeting, must have Shareholders and proxies from the Shareholders (if any) at least twenty-five (25), or not less than one-half (1/2) of the number of Shareholders and whose shares in aggregate not less than one -third (1 /3) of the shares sold be constitute a quorum, unless otherwise, required by law in any particular case.

**Article 37** At any shareholder's meeting, upon the lapse of one (1) hour of the meeting time started, and the attendants was not sufficient for a quorum as defined in Article 36, provided that the Shareholders' General Meeting was summoned because of the Shareholders' General Meeting. If the meeting was called by the Shareholders' request, the meeting will be reconvened and the notice of the meeting shall be sent to Shareholders not less than seven (7) days before the meeting date. In the meeting, a quorum is not required.

**Article 38** President will act as Chairman the of the Shareholders' General Meeting. In the event that the President is not able to attend the meeting, the Vice President (if any) shall preside. If the Vice President cannot attend the meeting, the attending Shareholders shall elect one of the attendants to be a Chairman for this meeting.



**Article 39** Chairman of the Shareholders' General Meeting is in charge to controls the meeting in accordance with the regulations of the company to ensure that the meeting be conducted in accordance with the order of the agenda set out in the notice of meeting, unless the meeting is a resolution to change the order of the agenda by a vote of not less than two-thirds (2/3) of the number of Shareholders in attendance.

When the meeting is completed as in the first paragraph, the Shareholders holding shares amounting to not less than one-third (1/3) of the shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.

In the case of a meeting cannot complete the consideration of the matters as per agenda of the notice of meeting as paragraph 1, or to consider matters on the agenda has not been completed by the second paragraph 2, either case, then the meeting need to be rescheduled for venue, date and time of next meeting and the board shall send a notice of the meeting, stating venue, date, time and meeting agenda to the Shareholders not less than seven (7) days prior to the meeting , provided that it is advertisement in the newspaper for three (3) days and not less than three (3) days prior to the meeting.

**Article 40** All Shareholders shall have the right to attend the Shareholders' General Meeting, whether the Shareholders' General Meeting of any kind or any term.

**Article 44** The Annual General Meeting is to consider these ventures.

- (1) Last year trading business report
- (2) To approve the balance sheet and profit and loss statement
- (3) Consider the profit allocation
- (4) Appointment of new Directors to replace the retired by rotation.
- (5) To appoint the auditor and set the company's auditor fee
- (6) Any other business

**Proxies to attend the Meeting for the Shareholders and the entitlement to vote of Shareholders**

**Article 41** Shareholders may appoint a proxy to attend and vote on their behalf at the Shareholders must file a proxy statement and proxy to the Chairman of the Board or for delegate of the Chairman of the Board at the meeting venue prior to the meeting. The proxy must be made to the Registrar in accordance with requirement regulations for a public company.

**Article 42** Shareholders who has a special stakeholder in any agenda of the meeting to be voted shall have no right to vote for that agenda article, unless it is a vote for election of Directors. If the votes are equal, the Chairman of the Meeting will do the additional casting vote.

**Article 43** In casting a vote, the one share for one vote will be used for the Shareholders' General Meeting.

The votes consist of the followings.

- (1) In general, the winning vote will be the majority votes of the Shareholders present at the meeting and entitlement to vote. If the votes are equal, then the Chairman of the meeting will have additional casting vote.
- (2) For the following cases, the winning vote will be a vote of not less than three-fourths (3/4) of the total votes of all Shareholders present at the meeting and entitled to vote.
  - a. The sale or transfer of the whole or substantial part of the business to any other person.
  - b. The Company to purchase or acquisition of another company or a private company.
  - c. Preparing, amendment or termination of the contract on the business of the whole or a substantial part, the delegation to attend the business management of the company or merger with another person for the purpose to profit sharing
  - d. The amendment or addition to company memorandum or company's regulations
  - e. Mon to increase or reduce its capital or debentures of the company.
  - f. The merger or dissolution of the Company.

#### **Dividend Payment**

**Article 55** No dividends shall be paid otherwise than out of profits. If the Company has accumulated losses, no dividend shall be allocated.

**Article 56** Dividends shall be divided by the number of shares, equally for each share. The dividend payment shall be made within one (1) month from the date of the Shareholders' General Meeting or board meeting approval, whichever the case. The notice should be given in writing to the Shareholders and to advertise the notice of dividend payment in the newspaper for three (3) days.

**Article 57** The Board may pay interim dividend to its Shareholders from time to time, if the company in position of having sufficient profits to do so, and after the dividend was paid, the report will be presented at the next Shareholders' General Meeting.

**Article 58** The company must allocate the profit for the year as a reserve at least one-twentieth (1/20) of net profit income after deducting accumulated deficit brought forward until the reserve amounts up to one-tenth (1/10) of the total share capital of the company.

Once approved by a Shareholders' General Meeting, the company may transfer other reserves, legal reserve and share premium reserve, respectively to offset accumulated losses of the company.

**Qualifications of Directors, Procedures for Director's election and retire by rotation Director**

**Article 18** The Company shall have the member of Board of Directors not less than five (5) persons and not less than one-half (1/ 2) of the Directors must be resident in the Kingdom of the Board shall elect one Director . The board shall appoint one Director to be a Chairman of the Board. In the event the Board of Directors deems it appropriate to choose one or several Vice Chairman. Vice Chairman will be responsible for regulatory affairs which the Chairman delegates to bind the company by the two Directors jointly sign with company seal. The Board of Directors may delegate the names of the Directors who authority to bind the company together with company seal.

**Article 19** Directors must be common persons and.

- (1) become one's legal age
- (2) Is not bankrupt, incompetent person or quasi.
- (3) Had not been sentenced by final judgment to imprisonment for an offense against property committed by fraud.
- (4) Had not been dismissed or removed from government services or organisation or government agencies from misfeasance

**Article 20** Directors shall be elected at the Shareholders' General Meeting and pursuant to the following.

- (1) Each shareholder has one vote per one share per one voice
- (2) Each shareholder must use all his votes in (1) to elect one or many persons to be Directors, but shall not distribute the votes to one more than another.
- (3) The persons receiving the highest number of votes shall be elected to serve as Directors up to the number of Directors to be elected at the Shareholders' General Meeting. In the case of a persons who has been elected in descending order with an equality of votes exceeded the number of Directors to be elected the Shareholders' General Meeting, the Chairman will have additional casting vote.

**Article 21** In each Annual General Meeting, the resignation number of Directors shall be one-third (1/3) and if the number of Directors to be divided into three (3) cannot be done, then closest number to one-third (1/3) of the Directors to retire in the first and second year after registration of the Company, the draw will be carried out to decide on which Directors to be resign. The Directors who shall retire in the following year are Directors who are in a position longest. However, the retired Directors can be re-elected to be Directors again.

**Article 30** No Directors shall operate the same business and being competition with the company or are in a unlimited liability partnership, in a limited partnership or a partnership or a Director of a private company or any other company operating business which has the same type of business with is in competition with the company that will be resulting in own benefit or the benefit of others, unless the Shareholders' General Meeting was informed prior to their appointment.

**Director's Remuneration**

**Article 32** The company is prohibited from paying money or assets to Directors, unless it is paid as compensation rights and other type of benefits which considered to be business as usual of the Directors of such companies, for example salary, meeting allowance, pension, insurance premium, subsidies prize money, for medical expenses, vehicle fuel costs.

The payment in above paragraph does not include compensation or benefits received by Directors as being staff or employee of the company.

**Qualifications of auditor, Appointment of Auditors, Setting Audit Fees and Meeting Attendance of the Auditors**

**Article 49** The auditor shall not be a Director, staff, employee, or person holding any position in the company.

**Article 50** The auditors will be elected every year at the Shareholders' General Meeting. The retire auditors are eligible to be re-elected to do the audit again.

**Article 51** The Shareholders' General Meeting' meeting shall set how much the auditor should get their fee.

**Article 54** The auditor has a duty to attend every shareholder's meeting which has to review the balance sheet and profit and loss account and company's accounting problem to clarify the audit to the Shareholders. The company to also send company's report and documents which the shareholder shall receive for each Shareholders' General Meeting to the auditors.

**Documents and evidence to be presented by attendee prior attending the meeting and meeting rules**

Registration of attendees at the Annual Shareholders' General Meeting No. 51 of New City (Bangkok) Public Co., Ltd. will complete using barcode registration system. To facilitate registration, Shareholders' General Meeting and proxies to attend the meeting to bring along the registration form with barcode to the meeting.

**1. Document that attendees will be required prior to attend meeting**

**Individuals**

- (1) If a shareholder attending the meeting in person. Please show identification card or government identification for passport for registration.
- (2) If grant a proxy to attend the meeting.
  - (2.1) Use the proxy form enclosed with the notice of meeting or download Proxy Form A or Form B (select one only) the company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign for Grantor and Grantee
  - (2.2) Proxies to show identification card, government identification card or passport of the proxies for registration

**Corporation**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form enclosed with the notice of meeting or down Proxy Form A or Form (select one only) from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be signed by authorized person to act on behalf of and with the company seal (if any).
- (2) Proxies to show an identification card, government identification card or passport for registration.

**If the shareholder is a foreign investor who appointed a Custodian who reside in Thailand to look after the shares**

**In case of granting a proxy to attend the meeting**

- (1) Using the proxy form, enclosed with the notice of meeting or download Proxy Form A , Form B or Form C from the Company's website ([www.newcity.co.th](http://www.newcity.co.th)) and duly complete and sign the form. The proxy must be authorized to act on behalf of the Custodian and must attached the following evidence is to be enclosed with the proxy form.
  - (1.1) the power of attorney from the shareholder to the Custodian to duty signed the proxy form.
  - (1.2) a certification showing that the person signing the proxy form is authorized to do the business for the Custodian.
- (2) Proxies to show an identification card, government identification card or passport for registration.

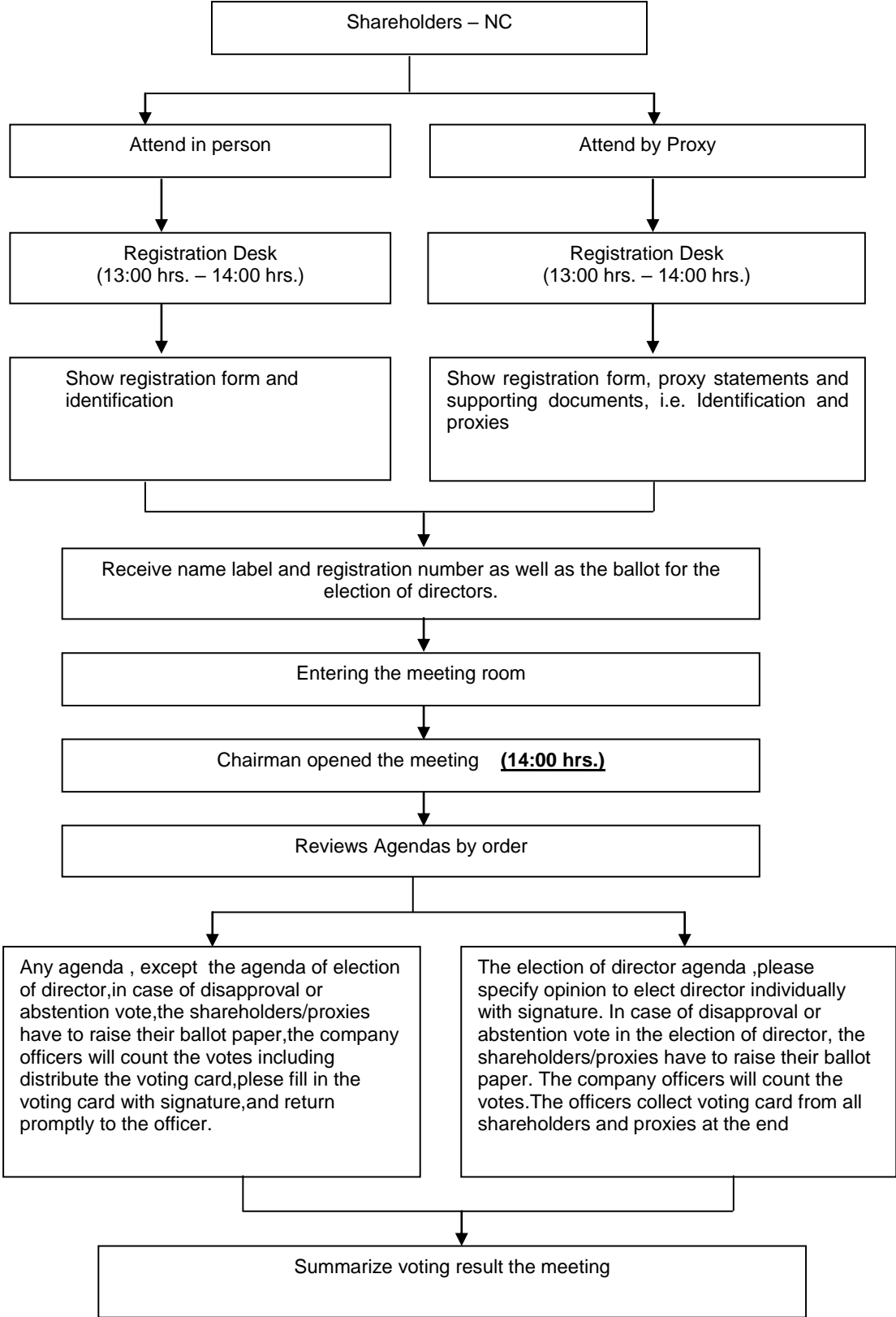
**2. Meeting Procedures**

- 2.1 The Annual General Shareholder's Meeting, the Shareholders have the right to question and comment on every agenda.
- 2.2 The voting for each agenda will be done openly.
- 2.3 The vote shall be counted as one share one vote.

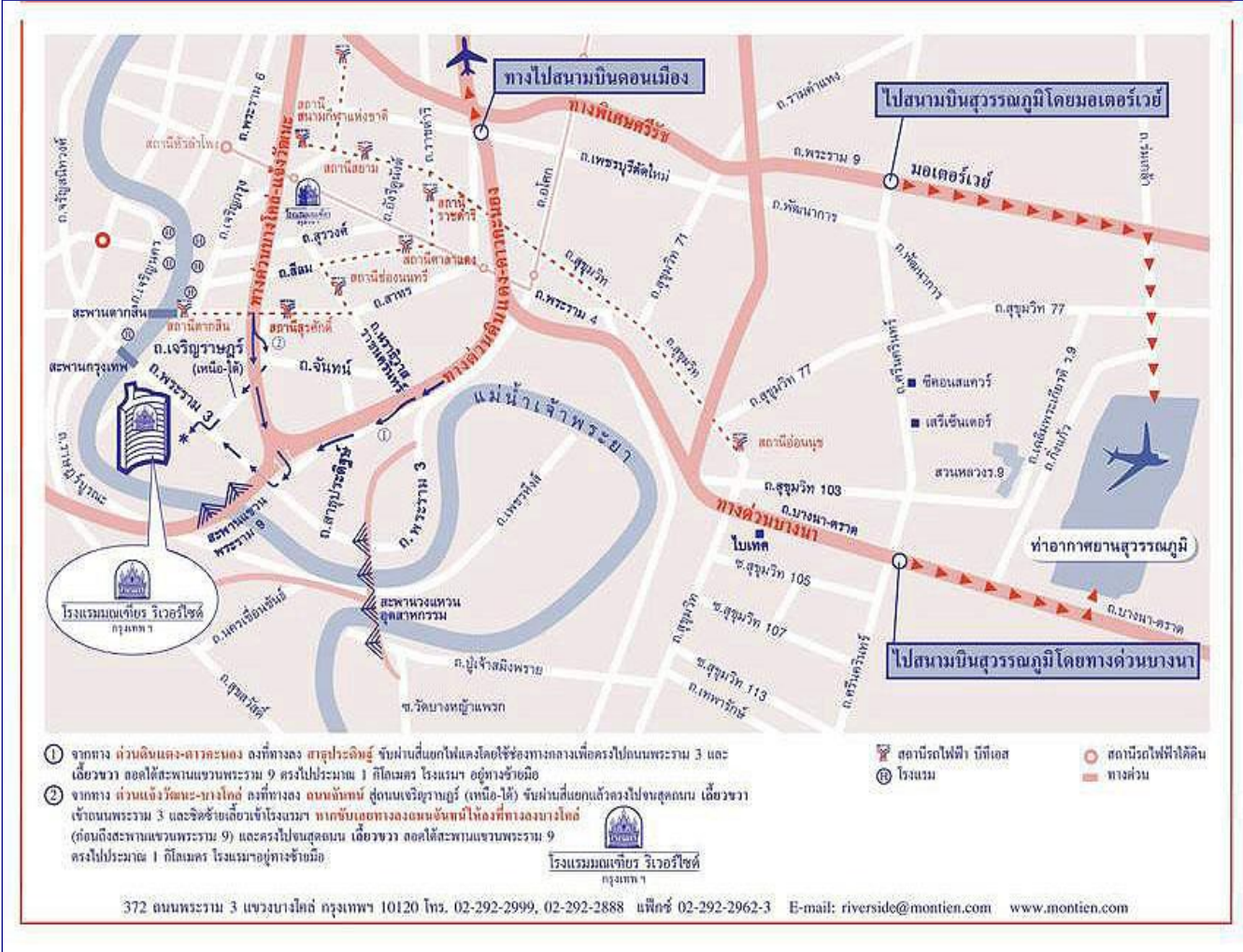
Meeting Procedures for the Annual Shareholders' General Meeting No. 51

New City (Bangkok) Public Co., Ltd.

23<sup>th</sup> April 2019



Map of the venue for Shareholders' General Meeting



Montien Riverside Hotel, 372 Rama 3 Road, Bangkok  
 Bangkok 10120 Tel: 02-292-2999, 02-292-2888

Proxy Form A

Writing at .....

Date..... Month.....Year.....

(1) I,..... Nationality.....  
 Residing at .....Street..... Sub-District.....  
 District..... Province .....Postcode.....

(2) A shareholder of New City (Bangkok) Public Company Limited

The total amount of shares held and cast votes as follows.

Total share=	Shares	and can vote at the total =	Votes as follow
<input type="checkbox"/> ordinary shares	.....	Shares And can vote =	.....
<input type="checkbox"/>	.....	Shares And can vote =	.....

(3) Appointing

(1) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....

(2) ..... Age..... Years Residing at.....  
 Street ..... Sub-District ..... District.....  
 Province..... Post Code..... Or.....

Only one of the persons above to be my representative to attend the meeting and vote on my behalf of the ~~shares subscribers meetings~~ / Shareholders' Ordinary Meeting / ~~Extraordinary Meeting~~ No. 51 on 23<sup>th</sup> April 2019 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangkok, Bangkoklaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects

Signature ..... Grantor  
 (.....)

Signature ..... Grantor  
 (.....)

Signature ..... Proxy  
 (.....)

Signature ..... Proxy  
 (.....)



**Counterfoil the Proxy Form B**

The proxy as a shareholder of New City (Bangkok) Public Co., Ltd.

The ~~shares subscribers meetings~~ / Shareholders' General Meeting / ~~Extraordinary Meeting~~ No. 51 on 23<sup>th</sup> April 2019 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangkok, Bangkoklaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

I hereby grant a proxy to vote on my behalf at the meeting as follows.

**Agenda 1 - Endorse the 50<sup>th</sup> General Shareholders' Meeting's report held on April 23, 2018**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
  - Agree       Disagree       Dissenting Vote

**Agenda 2 - Acknowledge the Company's board of director's report for 2018**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
  - Agree       Disagree       Dissenting Vote

**Agenda 3 - Consideration and approval of the financial statements ended December 31, 2018**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
  - Agree       Disagree       Dissenting Vote

**Agenda 4 - Consideration and approval of the appropriation of profit and dividend payment**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
  - Agree       Disagree       Dissenting Vote

**Agenda 5 - Consideration and election of director's in replacement of retiring director**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions.
  - The appointment of all Directors
    - Agree       Disagree       Dissenting Vote
  - Appointment of Director individually

Director Name: Mr. Boonpakorn Chokvathana -----

- Agree       Disagree       Dissenting Vote

Director Name: Ms. Sum-ang Chantarima -----

- Agree       Disagree       Dissenting Vote

Director Name: Ms. Jurai-orn Simalawongse -----

- Agree       Disagree       Dissenting Vote

Director Name: Mr. Kawee Phong Hirunkasi -----

Agree                       Disagree                       Dissenting Vote

**Agenda 6 - Consideration of director's remuneration for 2019**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit.
- (b) The proxy must cast the votes in accordance with the following instructions
- Agree                       Disagree                       Dissenting Vote

**Agenda 7 - Appoint an auditor and determine the auditor's fee for 2019**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit
- (b) The proxy must cast the votes in accordance with the following instructions
- Agree                       Disagree                       Dissenting Vote

**Agenda 8 - - Consider other matters (if any).**

- (a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit
- (b) The proxy must cast the votes in accordance with the following instructions
- Agree                       Disagree                       Dissenting Vote

- (5) The voting of proxies in any agenda that is not stated in this proxy voting shall be deemed invalid and shall not be voting as Shareholders' equity.
- (6) In case I have not stated the intention to vote in any agenda or not clearly stated or where the meeting is to review or vote on any matter besides listed above. Including the case of any change or additional facts that the proxy is entitled and vote on my behalf in all respects as it thinks fit, any entity that has been done by proxy at the meeting unless that if the proxy does not vote as I stated in the proxy shall be deemed as having been performed in all respects.

Signature ..... Grantor  
(.....)

Signature ..... Grantor  
(.....)

Signature ..... Proxy  
(.....)

Signature ..... Proxy  
(.....)

**Remarks:**

- (1) Shareholders who assigning proxy, shall appoint only one proxy to attend the meeting and vote, not split the number of shares to many proxies for splitting votes.
- (2) Election of Directors can either elect all Directors or elect Directors individually.
- (3) In cases where the agenda to be reviewed at the meeting other than those listed above. The grantor can specify additional information in the attached Form B.

The proxy as a shareholder of New City (Bangkok) Public Co., Ltd.

the ~~shares subscribers meetings~~ / Shareholders' General Meeting / ~~Extraordinary Meeting~~ No. 51 on 23<sup>th</sup> April 2019 at 14:00 hrs. at Chaopraya 1 Room, Montien Riverside Hotel Bangkok , 372 Rama 3 Road, Bangkok, Bangkorlaem, Bangkok 10120, or at any adjournment thereof date, time and place as well.

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic .....

(a) The proxy may consider the matters and vote on my behalf in all respects as it thinks fit

(b) The proxy must cast the votes in accordance with the following instructions

Agree  Disagree  Dissenting Vote

Agenda No..... Topic Election of Directors

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

Director Name: .....

Agree  Disagree  Dissenting Vote

**Requirement Form of the Annual Report (Printed Form)**

**To Shareholders**

New City (Bangkok) Public Company Limited would like to inform that shareholders who intend to receive The Annual Report 2018 in printed form, please fill the details below and send back to Company at Mr.Adul Srimadee , 666 Rama 3 Road, Bangpongpanng Sub-District, Yannawa District,Bangkok 10120 Telephone: 0-2294-6999, Telefax: 0-2294-4068. The company will send the Annual Report to you later.

I (elaborate handwriting).....

Address.....

.....

.....

.....

Name of Contact Person .....

Telephone No.....

Fax No. ....

E-Mail Address .....

**QR Code Downloading Procedures for the Annual Report 2018**

Annual Report 2018 consisting of the Company's Board of Directors Report, Financial Statements for the year ended December 31<sup>st</sup>, 2018

The Thailand Securities Depository Co., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the Annual Report in the form of E-books accessible through QR Code, thus allow the shareholders to access the information conveniently. Shareholders can download the aforementioned documents from the QR Code by following the steps below.

**For iOS System**

1. Turn on the mobile camera.
2. Focus the mobile camera to QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

**Remark:** In case the notification does not appear on the screen of mobile phone, the QR Code can also be scanned with other applications such as QR CODE READER, Facebook or Line.

**For Android System**

1. Open applications such as QR CODE READER, Facebook or Line.

**How to scan the QR Code with Line application**

- Open Line application and click on "Add friend"
  - Choose "QR Code"
  - Scan the QR Code
2. Focus the mobile camera to QR Code to scan it.