



# Interhides Public Company Limited

678 Soi T.J.C., Sukhumvit Road, Bangpoomai,  
Muang, Samutprakarn, 10280 Thailand  
Tel : 662-028-9728-37 Fax : 662-028-9738-39  
Website : www.interhides.com



July 8, 2020

Subject: The schedule and agenda for 15<sup>th</sup> Annual General Meeting of Shareholder and dividend payment for 2019 performance

To : The President of the Stock Exchange of Thailand

Regarding the Board of Directors Meeting No. 4/2020 of Interhides Public Company Limited (the “Company”) which was held on 7<sup>th</sup> July 2020 at 10:00 hour, the meeting has adopted the important resolutions as follow:

1. The resolution of the shareholder for 15<sup>th</sup> Annual General Meeting of the Shareholder to be on 18 August 2020 at 14:00 hour at MR215 – 217 Bitech Bang-na, No.88 Bang-na Trad Road K.M1, Bang-na, Bangkok 10260 Thailand,
2. The resolution of the name list of shareholders who are eligible to attend the 15<sup>th</sup> Annual General Meeting which will be determined on **22 July 2020**.
3. The resolution of the agenda for 15th Annual General Meeting:

**Agenda 1 To acknowledge the Minute of the 14th Annual General Meeting of Shareholders held on 24 April, 2019.**

The Board’s Opinion The minutes has been recorded correctly and completely, and it is agreed to acknowledge the Minutes and 14<sup>th</sup> Annual General Meeting of Shareholder which was held on 24 April 2019, as the detail appeared on the copied of the 15th Annual General Meeting of the Shareholder

**Agenda 2 To acknowledge the Company’s operating results and Annual Report for the year 2019**

The Board’s Opinion It is agreed to acknowledge the annual business performance for the year 2019 and propose at the 15th Annual General Meeting of the Shareholder to consider and acknowledge further.

**Agenda 3 To consider and approve the Company’s financial statements for the year ended December 31, 2019.**

The Board’s Opinion Audit Committee has considered and reviewed the financial statements of the Company for the year ending at 31 December 2019 which has been



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audited and certified by the Certified Public Accountant and it is agreed to propose for the approval from the Board of Directors to further propose to the 15th Annual General Meeting of the Shareholder to consider the financial statements of the Company for the year ending at 31 December 2019.

The Board's Opinion It is agreed to approve the financial statements of the Company for the year ending at 31 December 2019, showing the financial status and performance of the Company for the year 2019, which has been audited and certified by the auditor from EY Office Limited.

## **Agenda 4 To acknowledge the allocation of the Company's reserve fund (fully allocated) and the interim dividend payments from the 2019 Company's performance**

### The Board's Opinion

1. On December 31, 2019 the Company had 592 million paid-up registered ordinary shares and had the profits for the year following the operational statements of 132.09 million baht calculated as Baht 0.23 per share. The Company suspended to allocate the profits as the legal reserves because the Company's legal reserves already reached the full amount of 10 percent of the registered capital.
2. The company has a policy to pay dividend to the shareholders each year according to the financial performance at a minimum of 40% - consolidated net profit of the Company were Baht 141.75 million. The Board of Directors considered that the Company has a good business profit; therefore, has already paid the interim dividends in two times as follows:

- The first time paid on 10 September 2019 at the rate of 0.15 (Fifteen Satang) per share.
- The second time paid on 12 May 2020 at the rate of 0.10 baht (Ten Satang) per share.

(Note: Since the Company adjourned the 2020 General Meeting of Shareholders scheduled previously, the Company has paid the second-time interim dividend instead of the annual dividend payment in order to reduce the impact that may happen to the Shareholders as a result of the adjournment. Tax credit at the rate of 20% for the dividend at the rate of Baht 0.10 per share (Individual shareholders shall be entitled to dividend tax credit under Section 47 bis of the Revenue Code)

In total, the interim dividend paid at the at the rate of Baht 0.25 per share or equal to 146.57 million Baht or equal to 110.96 payout ratio; which is in line with the Company's dividend payment policy. No additional 2019 annual dividend payment proposed.



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## **Agenda 5 To consider and approved the election of directors to replace the directors who retired by rotation.**

The Board's Opinion Pursuant to the Company's Articles of Association clause 17 and 18, at every annual general meeting, one-third (1/3) of the directors must retire from office.

The Board of Directors, without participant by any director having interest therein, has considered the matter with the recommendation of the Nomination Committee in accordance with the nomination guideline set out by the Board of Directors. After considering carefully profile of each director who is proposed to be elected as the Company's director, the Board of Directors was of view that the proposed directors are appropriately qualified without characteristics prohibited by any applicable rules and laws, have knowledge, skills and expertise which will be benefits the organization, vision, business ethic and good attitude toward the Company, and are able to devote their full capability for the interests of the Company and provide opinions on an independent basis in accordance with the relevant rules and regulations. The Board of Directors opine the same of the Nomination Committee to propose that the 2020 15th Annual General Meeting of Shareholders to consider and approve the election of Miss Chutima Busayapoka, Mr. Thaksa Busayapoka, Mr. Niti Nurngchamnong and Mr. Wasin Thumrongsakunvong who are due to retire by rotation as the Company's independent directors and director for another term.

## **Agenda 6 To consider and approve the director's remuneration for the year 2020.**

The Board's Opinion The Remuneration Committee has considered the director remuneration for the period from January to December 2020 by taking into account the benchmark rates of peers in the industry, as well as the Company's business expansion, the performance of the Company and its subsidiaries, and scope and responsibility of each committee and endorsed the matter to be proposed to the Board of Directors for further proposal to the Meeting of Shareholders to approve the director remuneration for the period from January to December 2020, fixed the remuneration as follows:

Board of Directors remuneration:

The Chairman of the Board	Baht 40,000 /month
Directors	Baht 25,000 /month

Audit Committee remuneration:

The chairman of the Audit Committee	Baht 20,000 /month
Audit Committees	Baht 15,000 /month



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## **Agenda 7 To consider the appointment of the Company's auditor and auditor's remuneration for the year 2020.**

### The Board's Opinion I

1. In order to ensure compliance with the Public Limited Company Act with regard to the appointment of auditor and determination of auditor remuneration by the Meeting of Shareholder, the Audit Committee had reviewed and considered the qualification, knowledge, experience, reliability and working record of each auditor including the appropriate audit fee then resolved to propose to the Board of Directors to consider and concur the appointment of auditor for financial statements of the Company for the year 2020 as listed below,

Name	CPA No.
1. Miss Siraporn Ouaanunkun (Never been an authorized signatory in the Financial Statement of the Company)	3844
2. Miss Chonlaros Suntiasvaraporn (Never been an authorized signatory in the Financial Statement of the Company)	4523
3. Mr. Pornanan Kitjanawanchai (Never been an authorized signatory in the Financial Statement of the Company)	7792

2. To Approve the remuneration for auditing the financial statements of the Company for the year 2020 in the amount of Baht 2,344,000. The company being the audit firm and auditor as proposed above had not relation or stakes with the Company/executives/major shareholders or those who were related to such persons.

## **Agenda 8 To consider for approval the addition of the Company Objectives and amend the Company Memorandum Clause 3.**

The Board's Opinion The Company has a plan to extend business, so the Board of Directors' revolve to propose to the 15<sup>th</sup> Annual General Meeting to consider and approve the additional of the 3 Company Objective as clause 55-57 as follows:

Clause 55: Engage in business of production and distribution of pet food for dog, cat, bird, fish and etc. Distribution of tonic, drug to prevent animal disease. Including the production of by-products from the production process.

Clause 56: Wholesale of pet food and snacks for pet and other pet supply product for shrimp fist as well as dog and cat



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Clause 57: Engage in buying and selling, import and export of animal food, pet snake, tonics, treatment and prophylaxis in animal. Including with machine, equipment, tools and supply use in factory and in all types of agriculture.

The new objectives of the Company shall consist of 57 Clauses in Total. The Board of Directors had deemed considered and it appropriate to propose the Shareholders' Meeting to approve the addition of the 3 Company Objectives and amend the Company Memorandum No3 has 57 Objectives.

A person designated by the Board of directors to register the amendment to the Company Objectives and the Company Memorandum with the Department of the Business Development, Ministry of Commerce, shall be authorized to amend and revise the wording or take a way action that may be necessary in order to comply with the instructions of the register.

This notice of the Board of Directors' resolutions, regarding the schedule and agenda of the 15<sup>th</sup> Annual General Meeting of Shareholders has already been posted on the website [www.interhides.com](http://www.interhides.com) under "Investor Relations". The official notice of the 15<sup>th</sup> Annual General Meeting of Shareholders and the proxy forms will be sent by registered mail to shareholders whose names are on the shareholder's register book in support of the shareholders' exercise of their rights to attend the 15<sup>th</sup> Annual General Meeting of Shareholders in accordance with the laws. Information on the 2019 Annual Report could be retrieved via QR Code attached to the Meeting Notice

Given the outbreak of the coronavirus disease (COVID-19), the company has put the utmost emphasis on the safety of all attendees. Therefore, the company would like the shareholders to consider appointing the company's independent directors as proxy in attending the meeting on behalf of the shareholders. Please be informed that the company has set guidelines and implement several preventive measures in a bid to comply with the principles, guidelines, and recommendations as set forth by the government agencies and other regulatory bodies, which may somewhat cause inconvenience to the shareholders. The detailed guidelines and preventive measures for the AGM will be notified together with the Notice of the 15th Annual General Meeting of Shareholder 2020 in due course.

However, if you have any inquiries, kindly contact via e-mail: [companysecretary@interhides.com](mailto:companysecretary@interhides.com) or contact Company's secretary at 02-886-7608 ext. 8992

Sincerely Yours,



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(Miss Chutima Busayapoka

Deputy Managing Director

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