



(Translation)

Pres. 034/2020

12 February 2020

Subject: Announcements of 2020 Annual General Meeting (AGM) of Shareholders and Record Date for Rights to Attend AGM and to Receive Dividend Payment

To: President  
Stock Exchange of Thailand

The board of directors of IRPC Public Company Limited “the Company” at the meeting No.2/2020 held on 12 February 2020 passed the following resolutions:

1. The 2020 Annual General Meeting of Shareholders (AGM) will be on Tuesday, 7 April 2020 at 14:30 hrs., at Bangkok Convention Center, 5th Floor Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900.
2. The record date for rights to attend AGM and to receive dividend payment will be on Thursday, 27 February 2020.
3. The 2020 AGM’s agenda comprises 8 items below.

**Agenda items:**

**Item 1 Statement of the Chairman**

**Item 2 To acknowledge the Company’s 2019 operating results and approve the Company’s 2019 financial statements**

**The Board’s opinions:**

After due consideration, the Board found it appropriate to propose to AGM to acknowledge the Company’s 2019 operating results and to approve the Company’s 2019 financial statements audited by the auditor and reviewed by the audit committee.

**Item 3 To approve dividend payment of the Company’s 2019 operating results**

**The Board’s opinions:**

After due consideration, the Board found it appropriate to propose to AGM to approve cash dividend payment from the results of year 2019. The dividend will be paid at the rate of 0.10 Baht per share, amounting to approximately 2,043.44 million Baht, as classified into 3 parts:

- (1) The amount of 0.06 Baht per share is paid from tax exemption's retained earnings according to Board of Investment (BOI)'s privilege; therefore, individual shareholders are not subject to withholding tax and are not entitled to tax credit for this portion.
- (2) The amount of 0.02 Baht per share is paid from the retained earning with 20% corporate income tax. Therefore, individual shareholders are subject to 10% withholding tax. This portion of dividend can be credited at 20/80.
- (3) The amount of 0.02 Baht per share is paid from the retained earnings, which was not subject to corporate income tax. Therefore, individual shareholders are subject to 10% withholding tax and are not entitled to tax credit for this portion.

For rights to attend 2020 AGM as well as to receive dividend payment, the Board set a record date on Thursday, 27 February 2020. The dividend will be payable on Friday, 24 April 2020; still, the dividend payment rate is during AGM's approval process.

#### **Item 4 To appoint auditors and determine auditor fees for the year 2020**

##### The Board's opinions:

After due consideration, the Board agreed with the Audit Committee to propose to AGM to appoint one of the auditors below from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited:

- |                             |              |    |
|-----------------------------|--------------|----|
| (1) Mr. Mongkol Somphol     | CPA No. 8444 | or |
| (2) Mr. Kiatniyom Kuntisook | CPA No. 4800 | or |
| (3) Mr. Wonlop Vilaivaravit | CPA No. 6797 |    |

Audit fees for the year 2020 will be maintained at the total amount of 3,100,000 Baht, which is the same rate as the year 2019 (excluding the miscellaneous expenses, which will not exceed 120,000 Baht in total).

#### **Item 5 To approve amendments to the company's article of association no.22 and no.24**

##### The Board's opinions:

After due consideration, the Board found it appropriate to propose to AGM to approve amendments to the company's article of association: CHAPTER 4 BOARD OF DIRECTORS, no.22 (to amend the job title of the highest management position from "President" to be "President and Chief Executive Officer") and no.24 ("teleconference through electronic devices" in accordance with the Announcement of the National Council for Peace and Order No. 74/2014) in order to comply with the law and PTT Group practices, as well as to increase efficiency and flexibility in the board's meeting.

## Item 6 To approve board of directors' remunerations for the year 2020

### The Board's opinions:

After due consideration, the Board agreed with the Nomination and Remuneration Committee's recommendations and proposed to AGM to approve the directors' remuneration for the year 2020 as follows:

- (1) Allowance: Allowance for directors (monthly), Board's meetings and Sub-committees' meetings for 2020 will be maintained at the same rate as 2019's as below. This remuneration rate has been set out since 2006.

<b>Board of Directors</b>	Monthly Allowance	Meeting Allowance (per Attendance)	Other Benefits (Both Monetary And Non-monetary)
Chairman	Baht 60,000	Baht 60,000	None
Director	Baht 45,000	Baht 45,000	None

<b>Sub-Committees</b>	Monthly Allowance	Meeting Allowance (per Attendance)	Other Benefits (Both Monetary And Non-monetary)
Chairman	None	Baht 60,000	None
Director	None	Baht 45,000	None

- (2) Bonus: Proposal will be made to refrain from paying bonus for the Board of Directors due to 2019 operating results.

## Item 7 To elect or re-elect directors in replacement of those retiring by rotation

According to the Company's article of association: no 17, at each AGM, one-thirds of the board members or nearest, will retire by rotation.

At the 2020 AGM, there will be 5 directors completing their terms:

- (1) Mr. Woothisarn Tanchai Independent Director
- (2) Mr. Somnuck Bomrungsalee Independent Director
- (3) Mr. Anusorn Sangnimnuan Independent Director
- (4) Mr. Ekniti Nitithanprapas Director
- (5) Mr. Jumpol Sumpaopol Independent Director

### The Board's opinions:

After due consideration, the Board members, who had a conflict of interest and did not vote for this resolution, agreed with the Nomination and Remuneration Committee's recommendations and proposed to AGM to re-elect 5 directors to be directors or independent directors of the Company:

- (1) Mr. Woothisarn Tanchai to be Independent Director
- (2) Mr. Somnuck Bomrungsalee to be Independent Director
- (3) Mr. Anusorn Sangnimnuan to be Independent Director
- (4) Mr. Ekniti Nitithanprapas to be Director
- (5) Mr. Jumpol Sumpaopol to be Independent Director

**Item 8 Any other businesses (if any)**

The Company disclosed the previous minutes of 2019 AGM on the corporate website on 16 April 2019 and also sent to all shareholders by postal to review and/or suggest for revisions and corrections during 15 May 2019 and 10 June 2019; however, there were no recommendations on any amendments or objections.

The Company will be disclosing the notice of 2020 AGM along with its agenda from 6 March 2020 onwards at <http://www.irpc.co.th>

Yours sincerely,

*- Noppadol Pinsupa-*

(Mr. Noppadol Pinsupa)  
President  
By the resolutions of the Board of Directors  
IRPC Public Company Limited

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