



Pioneer Motor Public Co. Ltd.

No. 78, 78/4, 78/5 Moo 3, Dotoom-Nakornchaisri
Rd.Donfaek Sub-district, Nakornchaisri District
Nakornpathom 73120
Tel: +66.34 265111
Fax: +66.34 265119
Website: www.pioneermotor.th.com

Ref: PIMO 6302/004

February 20, 2020

Subject: Notification of the Resolution of the Board of Directors' Meeting No. 1/2020, Dividend payment and Schedule for Annual General Meet of Shareholders For 2020 (Amendment)

Attention: The Director and Manager
The Stock Exchange of Thailand

Pioneer Motors Public Company Limited (the Company) would like to inform the resolutions of the Board of Directors' Meeting No. 1/2020 held on Thursday, February 20, 2020 at the office at 662 /19-20 Rama 3 Road, Bangpongpan, Yannawa Bangkok Significant resolutions are as Follows:

1. Approved financial statement for the year ended December 31, 2019 and further proposed such statement to the shareholders' meeting for approval.
2. Approved the appropriation of net profit as dividend for the year 2019 at the rate of Baht 0.018 per share, totaling 11,096,381.90 Baht and appropriation of net profit for the year to be not less than 5 of the annual net profit. Until the reserve is not less than 10 of the registered capital. According to the Public Limited Companies Act B.E. 2535, the company must allocate at least 5 legal reserves of annual profit, less annual savings (if any). 10 reserve funds Working capital under this law is not used to pay as income. At present, the company has received the legal reserve in trust.

The Company will determine the list of shareholders entitled to receive dividends on April 30, 2020 (Record date) and to pay dividends on May 21, 2020. The Company will propose the Annual General Meeting of Shareholders for the year 2020 to consider and approve the dividend payment. The granting of such rights is uncertain due to the approval of the shareholders meeting.

3. The directors' remuneration policy and budget for the year 2020 at an amount not exceeding 2 million Baht. The company will propose this matter at Annual General Meeting of Shareholders for the 2020 for approval with the endorsement of the Remuneration committee for the year 2020 as follows:



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Remuneration:

Position	Remuneration per meeting (Baht)	
	Year 2019	Year 2020 (Proposed year)
Chairman of the Board	15,000	15,000
Chairman of Audit Committee	12,000	12,000
Chairman of the Nomination and Compensation Committee	12,000	12,000
Chairman of Risk Management Committee	12,000	12,000
Director	10,000	10,000
Audit	10,000	10,000
The Nomination and Compensation Committee	10,000	10,000
Compensation and other benefits besides meeting fees	- None -	- None -

Note: The amount of such compensation is equal to the remuneration of the previous year 2019.

4. Approved the appointment of directors to replace those who will retire by rotation in 2020. The retiring directors due to end of their terms are as follows:

- | | |
|-----------------------------------|----------|
| 1. Mr. Satian Pooprasert | Director |
| 2. Pol.Gen. Sakda TechaKriangKrai | Director |
| 3. Mrs. Podjamarn Wongsuwan | Director |

Approved the reappointment of director who retired by rotation as follows:

- | | |
|-----------------------------------|----------|
| 1. Mr. Satian Pooprasert | Director |
| 2. Pol.Gen. Sakda TechaKriangKrai | Director |
| 3. Mrs. Podjamarn Wongsuwan | Director |

5. To consider and approve the appointment of the external auditors name Mr. Pradit Rodloytuk, Certified Public Accountant No. 218, Mrs. Pornthip Lerdthanongsak, Certified Public Accountant No. 7633 and Miss Chamaporn Rodloytuk , Certified Public Accountant No. 9211 to be Company's external auditors for AST Master Co., Ltd., In addition, the Board approved the audit and the review of quarterly financial statements. The Board approved the audit and the review of quarterly financial statements. The total remuneration of the auditors for the year 2020 of 1,130,000 baht. (Including BOI audit fees)



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6. Approved the Annual General Meeting of shareholders for the year 2020 be called, and held on Thursday, April 23, 2020 at 14.00 hours at Rachavadee Room 2-4, 3rd Floor, Golden Tulip Sovereign Hotel Bangkok, No. 92, Saengcham Lane, Rama 9 Road, Bang Kapi Sub-district, Huai Khwang District Bangkok 10310
The meeting agenda is as follows;

- Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the Year 2019
- Agenda 2 To acknowledge the Board of Directors' report on the Company's operating result for 2019
- Agenda 3 To consider and approve the annual financial statements, comprehensive profit and loss statement for fiscal year ending December 31, 2019 and audit report
- Agenda 4 To consider and approve the allocation of the net profit as legal reserve fund and dividends payment of the year 2019
- Agenda 5 To consider and approve the appointment of directors to replace those who will retire by rotation in 2020
- Agenda 6 To consider and approve the directors' remuneration for the fiscal year of 2020
- Agenda 7 To consider and approve the appointment of the Company's external auditors and fix their remuneration for 2020
- Agenda 8 Others Business (if any)

The company would like to learn that. The Board of Directors has resolved that the shareholders whose names appear in the shareholder register and the shares held on March 6, 2020 (Record date) shall have the right to vote at the shareholders' meeting.

List of shareholders entitled to receive dividends on April 30, 2020 and Dividend payment date May 21, 2020

Yours faithfully,

(Mr. Wasun Itthirojanakul)

Managing Director