



**Invitation to the 2019 Annual General Meeting  
of Shareholders**

**Abico Holdings Public Company Limited**

**Thursday, 11<sup>st</sup> April 2019  
At 13.00 hrs.**

**At Cafeteria Room, 1<sup>st</sup> Fl. Abico Bldg.,  
401/1 Moo 8, Phaholyothin Rd., Lumlookka, Phatumthani 12130**

**To cooperate with the Stock Exchange of Thailand, the Company will refrain from  
giving souvenirs in shareholders' meeting**



บริษัท เอบิโก้ โฮลดิ้งส์ จำกัด (มหาชน)

401/1 หมู่ 8 อาคารเอบิโก้ ชั้น 5 ถ.พหลโยธิน ต.คูคต อ.ลำลูกกา จ.ปทุมธานี 12130

โทร 02-080-7899 โทรสาร 02-080-7805

## Translation

March 20, 2019

- Subject: The 2019 Annual General Meeting of Shareholders
- To: Shareholder of Abico Holdings Public Company Limited
- Enclosures:
1. Minutes of the 2018 Annual General Meeting of Shareholders (Enclosure 1)
  2. Annual Report 2018 (QR Code)
  3. Proxy Form (Enclosure 2)
  4. Profile of independent director proposed as proxy by the Company (Enclosure 3)
  5. Definition of Independent Directors (Enclosure 4)
  6. Profile of the candidates who have been nominated to replace the director retiring by rotation (Enclosure 5)
  7. Article of Association and Public Company Limited Act B.E.2535 (Enclosure 6)
  8. Condition, Rules and Procedures to attend the Meeting (Enclosure 7)
  9. Map of the 2019 Annual General Meeting of Shareholders' venue (Enclosure 8)

The Meeting of the Board of Directors of Abico Holdings Public Co., Ltd., ("the Company") No.1/2019 held on 26 February 2019 has resolved to hold the 2019 Annual General Meeting of Shareholders on Thursday 11 April 2019 at 13:00 hrs. at Cafeteria Room, 1<sup>st</sup> Fl. of Abico Bldg., which is located at No.401/1 Moo.8 Phaholyothin Road, Lumlookka, Phatumthani, 12130. The agenda of the meeting will be as follows:

**Agenda 1 To certify the Minutes of the 2018 Annual General Meeting of Shareholders.**

*Fact and reason:* The 2018 Annual General Meeting of Shareholders was held on 27 April 2018. The company accurately recorded the minutes was submitted to the Stock Exchange of Thailand and the Ministry of Commerce in the given period. A copy of the Minutes of the 2018 Annual General Meeting of Shareholders is attached as Enclosure 1.

*Board's Opinion:* The board proposes that the Shareholders Meeting certify the minutes of the 2018 Annual General Meeting of Shareholders.

**Agenda 2 To acknowledge the report on the Company's operating result for the Year 2018.**

*Fact and reasons:* For the financial year ended 31 December 2018 the company and its subsidiaries has consolidated income totaling of Baht 783.27 million and consolidate net loss of the year of Baht 16.02 million. Detail information of the Company's and its subsidiaries's operating results is provided in the Annual Report (QR Code).

*Board's Opinion:* The Board of Directors considered and deemed it appropriate to report the performance results of the Company for the year 2018 to the meeting of shareholders for acknowledgement.

**Agenda 3 To approve the audited financial statements for the year end 31 December 2018 of the Company.**

*Fact and reason:* The Board has the company's audited financial statements for the financial year ended 31 December 2018 such certified by auditor and prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Limited companies Act B.E.2535 (1992).

*Board's Opinion:*The Board of Directors deems it is appropriate to approve the audited financial statements for the year end 31 December 2018 of the Company.

**Agenda 4 To consider and approve the appropriate no dividend payment for operating results for the year ended 31 December 2018.**

*Fact and reason:* Use section 115 of the Public Company Act, the Company must pay dividends from its profit only and section 116 provides that the Company must set aside at least five percent of its net annual profit as statutory reserve deduct by retained loss (it any) until the reserve reaches 10% of the Company's registered capital.

The Company's dividend policy at a rate not less than 30% of the profit after tax from operations according to the separate financial statements, and reserves of all types, as required by law. However, such payment must be in accordance with the cash flow, investment plans of the Company and subsidiaries, as well as necessities and circumstances in the future.

The company had the profit after tax from operations according to the separate financial statements and reserves of all types, as required by law of Baht 14.52 million

Year	Profit / Share (Bah / Share)	Cash Dividend (Baht / Share)	Dividend Payout Ratio (%)
2016	0.18	0.075	40.57
2017	0.19	0.075	40.00
2018	0.06	-	-

*Board's Opinion:* The Board of Directors deems it is appropriate ceasing of paying dividend from operating results for the year ended 31 December 2018. for Liquidity the company's financial liquidity Because the company still has liabilities to repay financial institutions.

**Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation**

*Fact and Reasons:* Regarding to the Company's Article of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of director is not multiple of 3, the nearest number of 1/3 must retire by rotation, the retiring director were.

1. Mr. Khemadhat Sukonhasingha Chairman of the Audit Committee and Independent Director
2. Mr. Arnant Maiphum Audit Committee and Independent Director

The company had informed all shareholders of their right to nominate qualified person(s) for director ahead of the meeting through its website and electronic company information disclosure of the Stock Exchange of Thailand during 9 November 2018 to 14 January 2019. However, there was not proposal of director submitted to the Company.

*Board's Opinion:* The Board of Directors deems it is appropriate to approve the appointment of directors replacing those retired by rotation as follows:

1. Mr. Khemadhat Sukonhasingha Chairman of the Audit Committee and Independent Director
2. Mr. Arnant Maiphum Audit Committee and Independent Director

Detail relating to the number of shares held by the nominated directors

Names of the retiring directors nominated for re-appointment	Number of shares held	Voting Right
1. Mr. Khemadhat Sukonhasingha	None	None
2. Mr. Arnant Maiphum	None	None

**Agenda 6 To consider and approve the determination of directors' remuneration for the year 2019.**

*Fact and Reasons:* The Board of Directors has determined director's remuneration on the basis of the Company's operating results in the previous year, the director's performance and their scope of responsibilities by comparing how the other operators in the same industry.

*Board's Opinion:* The Board of Directors that the shareholders meeting consider and approve the following directors' remuneration in total limited not over 2,000,000 Baht for the year 2019.

	Meeting Allowance (Baht)	Yearly Allowance (Baht)
1. Board of Committee		
Chairman	40,000.00	-
Director	20,000.00	-
2. Audit Committee		
Chairman	40,000.00	50,000.00
Director	20,000.00	50,000.00
3. Nimation and Remuneration Committee		
Chairman	20,000.00	-
Director	10,000.00	-
4. Risk Committee		
Chairman	20,000.00	-
Director	10,000.00	-

**Agenda 7 To consider and approve the appointment of auditors and to determine their remuneration.**

*Fact and Reason:* Section 120 of the Public Company Act requires that the Annual General Meeting of Shareholders appoint the auditor and determine their remuneration. In addition, as prescribed by the notification of the Securities and Exchange Commission No.Gor Jor 39/2548 Re: Rule, conditions and procedures for disclosure of information on the issuer's financial condition and operating results (issues no.20), the Company must ensure the rotation of the auditors have performed their duties for five consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in existing auditing firm to replace the old ones.

The Audit Committee proposes that the Shareholder Meeting approve the appointment of Mr.Chaiyuth Angsuwithaya Certified Public Accountant No.3885 and/or Ms.Daranee Somkamnerd Certified Public Accountant No.5007 and/or Ms.Jarunee Nuammae Certified Public Accountant No. 5996, from A.M.T & Associates, to be the Company and subsidiary's auditors for the year 2019 and proposed to determine the audit fee to be in the amount of no more than Baht 1,810,000 which the composed of Baht 610,000 for the company and Baht 1,200,000 for the subsidiary (excluding out-of-pocket expenses) as proposed by the Audit Committee. The audit fee equal from previous year.

A.M.T. & Associates has been auditing the Company and its subsidiaries for 3 years (Mrs.Natsarak Sorochanunjeen has been the Company's auditor for 2 years and Mr.Chaiyuth Angsuwithaya has been the Company's auditor for 1 year).

**The comparison of audit fee between 2018 and 2019**

<b>Fiscal Year</b>	<b>2019</b>	<b>2018</b>
Audit fee	1,810,000.00	1,730,000.00
Others fee	-	-

**Board's Opinion:**

7.1 The Board of Directors deems to appropriate to appoint A.M.T & Associates to be Company's and its subsidiaries auditors for the year 2018, as follows:

- 7.1.1 Mr.Chaiyuth Angsuwithaya Certified Public Accountant No.3885 and/or
- 7.1.2 Ms.Daranee Somkamnerd Certified Public Accountant No.5007 and/or
- 7.1.3 Ms.Jarunee Nuammae Certified Public Accountant No. 5996

7.2 Fix the audit fee to be in the amount of Baht 1,810,000 which is composed of Baht 610,000 for the company and Baht 1,200,000 for its subsidiary. The audit fee equal from previous year, as proposed by the Audit Committee

The above nominated auditors do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates.

**Agenda 8 To consider any other business (if any)**

You are therefore invited to attend the meeting on the date, time and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form and submit it to the Company before attending the meeting.

Yours faithfully,  
Abico Holdings Public Co.,Ltd.

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(Mr.Kitti Vilaivarangkul)

Managing Director