
DOCUMENTS FOR THE 2019 ANNUAL
GENERAL MEETING OF SHAREHOLDERS

of

OSOTSPA PUBLIC COMPANY LIMITED

Wednesday, 24 April 2019 at 2.00 p.m.

at Le Concorde Ballroom, 2nd Floor,

Swissôtel Bangkok Ratchada



1 April 2019

Subject: Invitation to the 2019 Annual General Meeting of Shareholders

To: All Shareholders of Osotspa Public Company Limited

Attachments: 1. The 2018 Annual Report in QR-Code

2. Information of individuals nominated as new directors to replace directors retired by rotation and qualifications of an independent director

3. The Company's Articles of Association in relation to the shareholders' meeting

4. Information of the Independent Director nominated by the Company to be shareholders' proxy

5. Explanation on the appointment of proxy, registration process, registration documents, voting and vote counting, and meeting procedure

6. Proxy Form A, Form B and Form C as prescribed by the Department of Business Development, Ministry of Commerce

7. Map of the venue of the meeting

8. QR Code Downloading Procedures for the 2018 Annual Report

The Board of Directors of Osotspa Public Company Limited (the "**Company**"), at the Meeting No. 2/2019 held on 27 February 2019, as resolved to convene the 2019 Annual General Meeting of Shareholders **on Wednesday, 24 April 2019 at 2.00 p.m. at Le Concorde Ballroom, 2nd Floor, Swissôtel Bangkok Ratchada, located at 204 Ratchadaphisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok** to consider the following agenda items for the 2019 Annual General Meeting of Shareholders together with the opinion of the Board of Directors. In this regard, 13 March 2019 is set as the date to determine names of the shareholders entitled to attend the Annual General Meeting (Record Date).

Agenda 1 To acknowledge the Company's performance results for the year 2018

Fact and Rationale The Board of Directors has prepared the report on the Company's performance and material changes to the Company for the year 2018 which forms part of the Company's 2018 Annual Report delivered to the Company's shareholders together with this letter of invitation according to Attachment No. 1 in compliance with Section 113 of the Public Company Limited Act B.E. 2535 (1992) (as amended) (the "**PLCA**") and Article 39 of the Company's Articles of Association.

The Board's Opinion The Board of Directors deems that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to acknowledge the Company's performance results for the year 2018.

Voting This agenda item is for acknowledgement and thus voting is not required

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2018

Fact and Rationale In compliance with Section 112 of the PLCA and Article 38 of the Company's Articles of Association, the Company shall prepare the annual financial statements as of the last day of the accounting period of the Company which have been audited by the auditor prior to submission to the annual general meeting of shareholders for consideration and approval.

The Board's Opinion The Board of Directors deems that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to consider and approve financial statements for the year ended on 31 December 2018, which have been audited by KPMG Phoomchai Audit Ltd., the auditor of the Company, reviewed and endorsed by the Audit Committee at the Meeting No. 2/2019 held on 22 February 2019, and subsequently endorsed by the Board of Directors' Meeting. Key information of the Company's financial conditions and results of operation for the year 2018 is summarised as follows:

Statement of Financial Position and Statement of income (Unit: million baht)

	Consolidated Financial Statements		Separate Financial Statements	
	2018	2017	2018	2017
Assets	23,456	15,198	21,580	10,877
Liabilities	5,153	11,758	4,268	10,279
Revenue	24,971	25,340	23,116	20,632
Profit for the year*	3,005	2,834	4,830	2,464
EPS (baht per share)	1.48	12.27	2.38	10.67

*means profit for the year attributable to equity holder of the Company

The details of the annual financial statements for the year ended 31 December 2018 are contained in the 2018 Annual Report of the Company delivered to the Company's shareholders together with this letter of invitation according to Attachment No. 1

Voting This agenda item requires the approval of the meeting by a majority vote of the shareholders attending and casting the votes at the meeting.

Agenda 3 To consider and approve the allocation of net profits (profit for the year) for the legal reserve, the dividend payment for the year 2018 performance and to acknowledge the interim dividend payment

Fact and Rationale According to Section 115 of the PLCA and Article 41 of the Company's Articles of Association, the annual dividend payment shall be approved by the Annual General Meeting of the Shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time and shall report such payment to the next meeting of the shareholders. Furthermore, according to Section 116 of the PLCA and Article 43 of the Company's Articles of Association, the Company shall allocate the annual net profit as legal reserve for not less than 5 per cent of the annual net profit deducted by accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than 10 per cent of the registered capital.

In addition, the Company has a policy to make a dividend payment to shareholders of not less than 60 per cent of the net profit (profit for the year) according to financial statements of the Company, after deduction of all legal reserve required under the law and Articles of Association of the Company.

The Board's Opinion According to the operating results of the Company for the year ended as at 31 December 2018, the Company has net profit (profit for the year) for the year 2018 of the separated financial statements in an amount of Baht 4,830 million (the Company has retained earnings of the separated financial statements as at 31 December 2018 in an amount of Baht 2,377 million). The Board of Directors deems that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to consider and approve the allocation of net profit (profit for the year) and payment of dividend for the year 2018 performance, and to acknowledge the interim dividend payment. The details are as follows:

1. To approve the allocation of the net profit (profit for the year) in an amount of Baht 242 million which is equivalent to 5.01 per cent of the net profit (profit for the year) of the Company's separated financial statements for the year 2018 as legal reserve pursuant to Section 116 of the PLCA and Article 43 of the Company's Articles of Association. This amount, together with the existing legal reserve of Baht 23.1 million, would account for a total legal reserve of Baht 265.1 million;
2. To acknowledge the interim dividend payment at Baht 0.30 per share in the total amount of Baht 901.13 million on 28 February 2019 pursuant to the Board of Directors Meeting No. 1/2019 held on 30 January 2019; and
3. To approve the dividend payment for the year 2018 (after listing into the Stock Exchange of Thailand) in respect of the results of operation of the Company during 1 January to 31 December 2018 at Baht 0.69 per share in the total amount of Baht 2,072.6 million (equivalent to 73 per cent of the net profit (profit for the year) according to financial statements of the Company), after deduction of all legal reserve required under the law and Articles of Association of the Company according to Section 115 of the PLCA and Article 41 of the Company's Articles of Association and in accordance with the dividend policy of the Company. As the Company has already made an interim dividend payment as per (b), the remaining dividend for the year 2018 payable to shareholders will be at Baht 0.39 per share in the total amount of Baht 1,171.5 million. In this regard, (i) the dividend payment at the rate of Baht 0.05 per share will be paid from the net profit (profit for the year) of businesses promoted under the BOI which are currently exempted from tax and (ii) the dividend payment at the rate of Baht 0.34 per share will be paid from the net profit (profit for the year) of businesses which are subject to 20 per cent of corporate income tax in which the individual shareholders are entitled to claim tax credits at the rate of 20/80 of the dividend.

The dividend will be paid to shareholders whose names are appeared in the shareholders' list on 2 May 2019 as the record date, and dividend payment will be made on 23 May 2019.

Voting This agenda item, the allocation of net profit (profit for the year) for the legal reserve and the dividend payment for the year 2018 performance require the approval of the meeting by a majority vote of the shareholders attending and casting the votes at the meeting. However, the matter relating to acknowledgement of the interim dividend payment does not require voting.

Agenda 4 To consider and approve an appointment of directors to replace those retired by rotation

Fact and Rationale Articles 17 of the Company's Articles of Association prescribes that at every annual general meeting of the shareholders, one-third of the directors shall retire by rotation. A director who retires by rotation may be re-elected. At the 2019 Annual General Meeting of Shareholders, there are five directors to be retired by rotation by drawing lots, namely:

- | | | |
|----|--------------------------|--|
| 1. | Mr Petch Osathanugrah | Director
Chairman of the Executive Committee |
| 2. | Mr Krirk Vanikkul | Independent Director
Member of the Audit Committee |
| 3. | Mrs Wannipa Bhakdibutr | Director
Member of the Risk Management Committee
Member of the Executive Committee |
| 4. | Mr Tasharin Osathanugrah | Director
Member of the Executive Committee |
| 5. | Mr Niti Osathanugrah | Director
Member of the Nomination, Remuneration and Corporate Governance Committee
Member of the Executive Committee |

The Board's Opinion The Nomination, Remuneration and Corporate Governance Committee has proposed to the Board of Directors' meeting to consider an appointment of the above five directors to be re-elected as the Company's directors for another term. The Board of Directors, excluding five retiring directors who have conflict of interest in the agenda, has considered qualifications, expertise and performance in the past as director of the Company of each person named above and viewed that the above mentioned persons have profound knowledge, capability and experiences that would be useful for the Company's future operation (as considered and proposed by the Nomination, Remuneration and Corporate Governance Committee). Thus, the Board of Directors deems that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to consider and approve that these five retiring directors named above be re-elected as the Company's directors for another term. Information of these five retiring directors as well as the qualifications of an independent director of the Company are delivered to the Company's shareholders together with this letter of invitation according to Attachment No. 2

In addition, the Board of Directors has considered and viewed that Mr Krirk Vanikkul proposed to be re-elected as an independent director for another term can give an independent opinion and in accordance with PLCA, the Securities and Exchange Act B.E. 2535 (as amended) and the relevant regulations.

Voting This agenda item requires that each individual nominated as a director of the Company to replace the director retired by rotation shall be approved by a majority vote of shareholders attending and casting the votes at the meeting.

Agenda 5 To consider and approve the Board of Directors' and the Sub-committees' remuneration

Fact and Rationale As the Company's Articles of Association does not prescribe a provision on directors' remuneration, Section 90 of the PLCA would apply. Section 90 of the PLCA requires that in the absence of the Company's Articles of Association, paying money or giving assets to the director of the Company shall be as approved by the shareholders' meeting with the votes of not less than two-thirds of the total votes of shareholders attending the meeting.

The Board's Opinion As proposed by the Nomination, Remuneration and Corporate Governance Committee, the Board of Directors deems that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to consider and approve the remuneration of the Board of Directors and the Sub-committees with details as follows:

A. Meeting allowances for the year 2019 (same rate with the year 2018)

The Company will pay, to every director who is not a full-time employee or an advisor of the Company and attending the meeting by him/herself, the meeting allowances in the amount of Baht 50,000 per each director for each meeting of the Board of Directors or sub-committees.

B. Monthly remuneration for the year 2019 (same rate with the year 2018)

The Company will pay, to every director who is not a full-time employee or an advisor of the Company, the monthly remuneration at the following rate:

The Board of Directors

Chairman	Baht 30,000 per month
Vice Chairman	Baht 20,000 per month
Director	Baht 15,000 per month

The Audit Committee

Chairman	Baht 20,000 per month
Director	Baht 15,000 per month

The Nomination, Remuneration and Corporate Governance Committee

Chairman	Baht 20,000 per month
Director	-

The Risk Management Committee

Chairman	Baht 20,000 per month
Director	-

The Executive Committee

Chairman	-
Director	-

Chief Advisor to the Executive Committee Baht 360,000 per month

The remuneration in (A) together with (B) shall not exceed Baht 22 million (equivalent to the remuneration in the year 2018).

C. Gratuity

Gratuity for the year 2018: The Company will pay, to every director who is not a full-time employee or an advisor of the Company, on a pro-rata basis at the rate of 0.5 times the total amount of remuneration paid to the Board of Directors and sub-committee in 2018. The Nomination, Remuneration and Corporate Governance Committee shall consider the allocation of gratuity for the year 2018 as appropriate.

In 2018, the Company has paid the remuneration to the Board of Directors and sub-committee of Baht 16.32 million in accordance with the rate approved in the 2018 Annual General Meeting of Shareholders. Please see more details in the 2018 Annual Report of the Company delivered to the Company's shareholders together with this letter of invitation according to *Attachment No. 1*. Therefore, the Company will pay gratuity for the year 2018 in an amount of Baht 8.16 million, equivalent to not more than 0.5 times of the total amount of remuneration paid to the Board of Directors and sub-committee in 2018.

Gratuity for the year 2019: The Company will pay, to every director who is not a full-time employee or an advisor of the Company, on a pro-rata basis at the rate of 0.5 times the total amount of remuneration paid to the Board of Directors and sub-committee in 2019. The Nomination, Remuneration and Corporate Governance Committee shall consider the allocation of gratuity for the year 2019 as appropriate.

Voting This agenda item requires the approval of the meeting with the votes of not less than two-thirds of the total votes of shareholders attending the meeting.

Agenda 6 To consider and approve an appointment of auditor and the auditor's fees for the financial year 2019

Fact and Rationale Section 120 of the PLCA and Article 35 of the Company's Articles of Association prescribe that the annual general meeting of shareholders shall consider and approve an appointment of an auditor and determine the remuneration of the auditor of the Company every year; and in appointing the auditor, the former auditor may be re-appointed. However, the relevant Notifications of the Capital Market Advisory Board prescribes that in the event that the auditor of a company listed in the Stock Exchange of Thailand has performed his/her duties on reviewing or auditing and expressing opinion on financial statements of such listed company for seven fiscal years (whether consecutive or not), such listed company must rotate its auditor. The listed company may re-appoint the same auditor who is retired by rotation only if it passes the lapse of at least five consecutive fiscal years from the date of termination of his/her duties.

The Board's Opinion The Audit Committee has proposed to the Board of Directors' Meeting to consider an appointment of an auditor from KPMG Phoomchai Audit Ltd. ("KPMG") as an auditor of the Company for the year ended 31 December 2019. The Board of Directors has endorsed that it is appropriate to propose to the 2019 Annual General Meeting of Shareholders to consider and approve the appointment of the auditor from KPMG, the audit firm that has independent performance and a record of

efficient and standardised work with the appropriate rate of the auditor's fees, to be the auditor of the Company for the year 2019:

1. appointing one of the following auditors from KPMG to act as the auditor of the Company for the year ended 31 December 2019:

- | | |
|------------------------------|------------------|
| 1. Mr. Ekkasit Chuthamsatid | Licence no. 4195 |
| 2. Miss Nittaya Chetchotiros | Licence no. 4439 |
| 3. Mr. Banthit Tangpakorn | Licence no. 8509 |

In the case where the auditors named above are unable to perform his/her duties as the auditor of the Company, it is agreed that KPMG will provide substitute auditor from KPMG to act as the auditor of the Company. It is informed that the audit firm and the auditors named above are the auditors approved by the Office of the Securities and Exchange Commission, and have no relationship with, or any interest in, the Company, its subsidiaries, management, major shareholders or their respective related persons in the manner which may have affected their independent performance of auditing duties. In addition, none of the nominated auditors has performed his/her duties on reviewing or auditing and expressing opinion on the financial statements of the Company for seven fiscal years.

2. approving the fixing of the auditor's fees for the year 2019 in an amount of Baht 5,500,000 which is the same rate with the auditor's fees for the year 2018.

Voting This agenda item requires the approval of the meeting by a majority vote of shareholders attending and casting the votes at the meeting.

Agenda 7 Other businesses (if any)

The Board's Opinion Any additional agenda not notified to the shareholders in advance should not unnecessarily be added to the meeting, especially on matters that require a reasonable amount of time for shareholders to study before decision making. Therefore, the matters to be discussed in the meeting shall be in accordance with the agenda items as set out in the letter of invitation respectively. This is to allow the shareholders to be able to decide on important matters in accordance with the Corporate Governance Code for the Listed Companies 2017.

The Company is pleased to invite the shareholders to attend the 2019 Annual General Meeting of Shareholders to be held on 24 April 2019 at 2.00 p.m. at Le Concorde Ballroom, 2nd floor, Swissôtel Bangkok Ratchada, located at 204 Ratchadapisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok. Registration will open at 12.00 p.m. Please bring **the Registration Form with barcode** which is delivered to the Company's shareholders together with this letter of invitation for the convenience of registration process.

Any shareholder who is unable to attend the shareholder's meeting and wishes to appoint other person as the proxy to attend and vote at the meeting on his/her behalf must fill in and sign as appropriate Proxy Form A, Form B or Form C as enclosed herewith in **Attachment No. 6**, together with the stamp duty of Baht 20 affixed and enclose documents as prescribed in **Attachment No. 5** to be presented at the registration desk on the meeting date.

In case of shareholders appoint the Company's independent director as their proxy as per Attachment No. 4, please return the filled in and signed proxy form (the Company recommends using Proxy Form B under which you can clearly specify your voting) which affixed duty stamp in amount of 20 Baht, together with all required documents and evidences as stated in Attachment No. 6 to **the Company Secretary Department, Osotspa Public Company Limited, 10th floor, Building 5, 348 Ramkhamhaeng Road, Hua Mak Sub-district, Bang Kapi District, Bangkok, Thailand, 10240** by 19 April 2019. If any shareholder has a query regarding the meeting agenda or would like to send advance question, he or she may contact IR@osotspa.com. The Company will convene the meeting in accordance with its Articles of Association as per Attachment No. 3 and explanation on the appointment of proxy, registration process, registration documents, voting and vote counting, and meeting procedure as per Attachment No. 5 which are delivered to the shareholders together with this letter of invitation.

The Company has prepared food and drinks for the shareholders or their proxy who attend the meeting (1 serving per person) but there will be no token given to the shareholders.

Please be informed and attend the 2019 Annual General Meeting of the Shareholders on the date, time and at the venue mentioned above accordingly.

Sincerely yours,

Signed by Surin Osathanugrah

(Surin Osathanugrah)

Chairman of the Board of Directors

For additional details, please contact Ms Naruporn Ananpongsuk (Head of Investor Relations)

Phone: (+66) 2 351 1152, (+66) 63 206 0173 Email: IR@osotspa.com

The 2018 Annual Report in QR-Code



Information of individuals
nominated as directors to replace directors retired by rotation

1. Profiles of the nominated directors

1.1 Mr Petch Osathanugrah

Age 64

Positions in the Company

- Director
- Authorised Director
- Chairman of the Executive Committee

Date of Appointment as a Director

22 March 2018 (in the position for one year until 21 March 2019)

Education/Training

Bachelor of Marketing, Southern Illinois University, US

Director Training

Director Accreditation Program (DAP) 127/2016

Board Member/Management in Other Listed Company (None)

Positions in Other Company/Organization (16 companies)

Period	Position	Company
Present	Director	O ground Co., Ltd.
2015 - Present	President of university	Bangkok University
2013 - Present	Chief Executive Officer	
1992 - Present	Director of the University Council	
Present	Director	Osathanugrah Holding Co., Ltd.
Present	Director	Bangkok Creative Elements Co., Ltd.
Present	Director	Digiday Co., Ltd.
Present	Director	BU property Co., Ltd.
Present	Director	Silent bark Co., Ltd.
Present	Director	Sozohub Co., Ltd.
Present	Director	Doisawasdee hill Co., Ltd.
Present	Director	Diamond Farm Holding Co., Ltd.
Present	Director	Campus Land Co., Ltd.
Present	Director	Campus Co., Ltd.
Present	Director	Sansab Social Enterprise Co., Ltd
Present	Director	Osotspa Myanmar Co., Ltd.
2010 - Present	Director	Bangkok Art and Culture Centre Foundation
1992 - Present	Chairman of the Board of Directors	Shiseido (Thailand) Co., Ltd.

5-year Past Experiences and/or Remarkable Positions are the same information with those in Positions in Other Company/Organization

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

Meeting Attendance in the year 2018

1. Board of Directors Meeting attendance: 12 times (equivalent to 100%)
2. Executive Committee Meeting attendance: 20 times (equivalent to 95.24%)

1.2 Mr Krirk Vanikkul

Age 64

Positions in the Company

- Independent Director
- Member of Audit Committee

Date of Appointment as a Director

22 March 2018 (in the position for one year until 21 March 2019)

Education/Training

- Bachelor of Laws, (2nd Class Hons.), Chulalongkorn University
- Barrister-at-Law, Thai Bar Association
- B.A. in Jurisprudence (Hons. Oxon), Oxford University, UK
- Barrister-at-Law, Middle Temple, UK
- Advanced Management Program (AMP), Harvard University, US

Director Training

- Director Certification Program (DCP) 42/2004
- Finance for Non-Finance Director (FN)
- Improving the Quality of Financial Reporting (QFR) 3/2006
- Charter Director Course (CDC) 2008

Board Member/Management in Other Listed Company (2 companies)

Period	Position	Company
2018 - Present	<ul style="list-style-type: none"> - Independent Director - Member of the Audit Committee - Member of the Nomination, Remuneration and Good Corporate Governance Committee 	L.P.N. Development PCL
2015 - Present	Independent Director	The Siam Commercial Bank PCL
2018 - Present	Chairman of the Risk Oversight Committee	

Positions in Other Company/Organization (one company)

Period	Position	Company
2012-Present	Member of the Council of State	Office of the Council of State

5-year Past Experiences and/or Remarkable Positions (As it is the same information with those in Positions in Other Company/Organization, only additional parts are described as follows)

Period	Position	Company
2017 - 2018	Member of the Executive Committee	The Siam Commercial Bank PCL
2015 - 2018	Expert Commission Member	Office of Knowledge Management and Development (Public Organization)
2015 – 2017	Independent Director	Italian-Thai Development PCL
2014 - 2015	Chairman	Government Housing Bank
2009 - 2014	Deputy Governor, Financial Institutions Stability	Bank of Thailand

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

Meeting Attendance in the year 2018

1. Board of Directors Meeting attendance: 12 times (equivalent to 100%)
2. Audit Committee Meeting attendance: 10 times (equivalent to 100%)

1.3 Mrs Wannipa Bhakdibutr

Age 55

Positions in the Company

- Director
- Authorised Director
- Member of the Executive Committee
- Member of the Risk Management Committee
- President

Date of Appointment as a Director

13 December 2018 (appointed as a director of the Company pursuant to the Board of Directors Meeting no. 12/2018 held on 12 December 2018 with effect from 13 December 2018 to replace Sub. Lt. Seri Osathanugrah, the resigned director) (in the position for three months until March 2019)

Education/Training

- MBA San Diego State University, US
- Bachelor of Economics Program, Kasetsart University

Director Training

Director Certification Program (DCP) 246/2017

Board Member/Management in Other Listed Company (None)**Positions in Other Company/Organization (16 companies)**

Period	Position	Company
2017 - Present	Director	Uni. Charm (Thailand) Co., Ltd.
2017 - Present	Chairperson of the Marketing Subcommittee	Thailand Institute of Scientific and Technological Research
2018 - Present	Association President	Energy Drink Manufacturers Association
2016 - Present	Director	Osotspa Beverage Co., Ltd.
2016 - Present	Director	Siam Glass Industry Co., Ltd.
2016 - Present	Director	Siam Glass Ayutthaya Co., Ltd.
2016 - Present	Director	Greensville Co., Ltd.
2016 - Present	Director	Osotspa Loi Hein (Thailand) Co., Ltd.
2016 - Present	Director	Osotspa Taisho Pharmaceuticals Co., Ltd.
2016 - Present	Director	House Osotspa Foods Co., Ltd.
2016 - Present	Director	Calpis Osotspa Co., Ltd.
2016 - Present	Director	Yamamura International (Thailand) Co., Ltd.
Present	Director	Osotspa Enterprise Co., Ltd.
Present	Director	Osotspa Enterprises Singapore Pte. Ltd.
Present	Director	Oventure Pte. Ltd.
Present	Director	Osotspa Myanmar Co., Ltd.

5-year Past Experiences and/or Remarkable Positions (As it is the same information with those in Positions in Other Company/Organization, only additional parts are described as follows)

Period	Position	Company
2015 - 2018	Director	Government Savings Bank
2015 - 2017	Director	Thailand Institute of Scientific and Technological Research
2014 - 2016	Director	The Zoological Park Organization
2014 - 2016	Vice-President Marketing Personal Care and Food	Unilever Thai Trading Limited Co., Ltd.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

Meeting Attendance in the year 2018

1. Risk Management Committee Meeting attendance: 5 times (equivalent to 100%)
2. Executive Committee Meeting attendance: 21 times (equivalent to 100%)
3. Currently, Mrs Wannipa Bhakdibutr has no record on the Board of Directors Meeting attendance during the year as she was appointed as a director of the Company pursuant to the Board of Directors Meeting no. 12/2018 held on 12 December 2018 which was the last Board of Directors Meeting of the year.

1.4 Mr Tasharin Osathanugrah

Age 51

Positions in the Company

- Director
- Authorised Director
- Member of Executive Committee

Date of Appointment as a Director

22 March 2018 (in the position for one year until 21 March 2019)

Education/Training

Secondary Ravena High US

Director Training

Director Accreditation Program (DAP) 124/2016

Board Member/Management in Other Listed Company (None)**Positions in Other Company/Organization/ (15 companies)**

Period	Position	Company
Present	Director	Osotspa Beverage Co., Ltd.
Present	Director	Siam Glass Industry Co., Ltd.
Present	Director	Siam Glass Ayutthaya Co., Ltd.
Present	Director	Greensville Co., Ltd.
Present	Director	SSB Enterprise Co., Ltd.
Present	Director	Osotspa Innovation Center Co., Ltd.
Present	Director	Osotspa Dairy Co., Ltd.
Present	Director	Osathanugrah Holding Co., Ltd.
Present	Director	Ruenbua Co., Ltd.
Present	Director	Thachthana Co., Ltd.
Present	Director	Ducky Suki Co., Ltd.
Present	Director	Doisawasdee Hill Co., Ltd.
Present	Director	Osotspa Europe Ltd.
Present	Director	Virintorn Co., Ltd.
Present	Director	Osotspa Myanmar Co., Ltd.

5-year Past Experiences and/or Remarkable Positions are the same information with those in Positions in Other Company/Organization

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

Meeting Attendance in the year 2018

1. Board of Directors Meeting attendance: 11 times (equivalent to 91.67%)
2. Executive Committee Meeting attendance: 19 times (equivalent to 90.48%)

1.5 Mr Niti Osathanugrah

Age 45

Positions in the Company

- Director
- Authorised Director
- Member of the Nomination and Remuneration and Corporate Governance Committee
- Member of the Executive Committee

Date of Appointment as a Director

22 March 2018 (in the position for one year until 21 March 2019)

Education/Training

- Master of Arts in Economic Law, Chulalongkorn University
- Bachelor of Economics and Political Science, Amherst College

Director Training

- DCP Refresher Course 2/2009
- Director Accreditation Program (DAP) 27/2004
- Audit Committee Program (ACP) 42/2013
- Role of the Compensation Committee (RCC) 13/2011
- Monitoring the Quality of Financial Reporting (MFR) 17/2013
- Monitoring Fraud Risk Management (MFM) 9/2013
- Board Reporting Program (BRP) 10/2013
- Monitoring the System of Internal Control and Risk Management (MIR) 15/2013
- Successful Formulation & Execution of Strategy (SFE) 18/2013
- Company Secretary Program (CSP) 49/2013
- Monitoring the Internal Audit Function (MIA) 14/2013
- Company Reporting Program (CRP) 5/2013
- The Board's Role in Merger and Acquisitions (M&A) 1/2011
- Director Certification Program DCP 253/2018

Board Member/Management in Other Listed Company (one company)

Period	Position	Company
2018 - Present	Director	Minor International PCL

Positions in Other Company/Organization (6 companies)

Period	Position	Company
2017 - Present	Director	The Thai Chamber of Commerce
2015 - Present	Managing Director	Pichaisawat Co., Ltd.
2015 - Present	Managing Director	Bangkok Rinvest Co., Ltd.
2012 - Present	Director	Osathanugrah Foundation
2004 - Present	Director	Safety Insurance PCL
1991 - Present	Director	Osathanugrah Holding Co., Ltd.

5-year Past Experiences and/or Remarkable Positions (As it is the same information with those in Positions in Other Company/Organization, only additional parts are described as follows)

Period	Position	Company
2004 - 2018	<ul style="list-style-type: none"> - Director - Member of the Risk Management Committee - Member of the Nomination and Remuneration Committee 	Charn Issara Development PCL
2011 - 2016	Director	Osotspa Beverage Co., Ltd.
2011 - 2016	Director	Siam Glass Ayutthaya Co., Ltd.

Forbidden Qualifications

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Company during the year.

Meeting Attendance in the year 2018

1. Board of Directors Meeting attendance: 12 times (equivalent to 100%)
2. Nomination, Remuneration and Corporate Governance Committee Meeting 8 times (equivalent to 100%)
3. Executive Committee Meeting attendance: 20 times (equivalent to 95.24%)

2. The Company Shareholdings of Nominated Persons (as of 13 February 2019)

Nominated persons	Number of shares	% of issued shares
1. Mr Petch Osathanugrah (including shareholding of Mr Ratch Osathanugrah, Mr Purat Osathanugrah, Mr Puree Osathanugrah, Mr Katha Osathanugrah, Mr Natee Osathanugrah and Orizon Limited (“Orizon Group”) who have acting in concert relationship under the securities and exchange law	959,988,000	31.95
2. Mr Krirk Vanikkul	100,000	0.003
3. Mrs Wannipa Bhakdibutr	565,000	0.019
4. Mr Tasharin Osathanugrah	87,395,000	2.91
5. Mr Niti Osathanugrah	489,081,300	16.28

3. Relationship Characteristics of Nominated Persons Qualified as Independent Directors

Relationship characteristics	Name of nominated person qualified as Independent Directors (Mr Krirk Vanikkul)
Holding of the Company Share <ul style="list-style-type: none"> - Number - Percentage of the total issued shares having voting rights (%) 	<p>100,000</p> <p>0.003</p>
Being close relatives to other directors/ executive/major shareholders of the Company/controlling person of company and its subsidiaries	<p>None</p>
Having relationship in any of these characteristics with the Company/parent company/subsidiary company/associate company/or juristic person which may have conflicts of interest either at present or during the past 2 years <ul style="list-style-type: none"> - Be an executive director, staff, employee or advisor who receives salary. - Be a professional service provider (such as an auditor or a lawyer) - Having material business relationship in such a way that may affect their independence (such as buy / sell raw materials/ products/ services/ lending/ borrowing) - specify transaction size (if any) 	<p>None</p> <p>None</p> <p>None</p>

Qualifications of the Independent Directors of the Company

The Independent Directors of the Company shall be qualified and does not have any forbidden qualifications pursuant to the relevant regulation of public company limited, securities, capital market as well as not having untrustworthy characteristic under the Notification of the Securities and Exchange Commission.

Independent director means a director who does not hold executive position, is independent from management department and controlling shareholder and does not have business relationship with the Company in such a way that may limit the ability to express independent opinions as well as having additional qualifications prescribed in the relevant laws and regulations as follow:

1. Shall not hold shares exceeding 1% of the total number of voting shares of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, including shares held by related persons of such independent director.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or is a controlling person of the Company, its parent company, subsidiary, associate company, same-tier subsidiary company, major shareholder or controlling person of the Company unless the foregoing status has ended not less than 2 years prior to the date of becoming a director.
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child of other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary.
4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

The term 'business relationship' in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness incurred during the period of 1 year prior to the date on which the business relationship with the person commences.

5. Shall not be nor have ever been an auditor of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

6. Shall not be nor have ever been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
7. Shall not be a director appointed as representative of the Board of Directors, major shareholder or shareholder who is related to a major shareholder of the Company.
8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristic that limits his or her ability to express independent opinions regarding the Company's operations.

After the appointment, Independent Directors may be assigned by the Board of Directors to make a decision on the business operation of the Company, its parent company, subsidiary, associate company, same-tire subsidiary, major shareholder, or controlling person of the Company in the form of collective decision.

Company's Articles of Association relating to the General Meeting of Shareholders

Shareholders Meeting

Article 28 The board of directors shall call for a meeting of shareholders which is an annual general meeting of shareholders within four (4) months from the end of the Company's fiscal year.

Any meeting of shareholders other than the one referred above shall be called an extraordinary meeting of shareholders which may be called by the board of directors at any time as deemed appropriate. One or several shareholders holding shares amounting to not less than ten (10) per cent of total number of issued shares of the Company may, by subscribing their names, make a written request to the board of directors to call an extraordinary meeting at any time, by clearly stating the reasons for calling such meeting in such request. In this regard, the board of directors shall arrange to convene a meeting of shareholders within forty-five (45) days from the date of receipt of the request of the shareholders.

In the case where the board of directors fails to convene the meeting within the aforesaid period, the shareholders subscribing their names in the request or other shareholders holding shares not less than the required amount may call the meeting by themselves within forty-five (45) days from the expiration of the aforesaid period. Such meeting shall be deemed as called by the directors and the Company shall be responsible for the necessary expenses incurred by such meeting and provide any arrangement to facilitate such meeting as appropriate.

In the case where any meeting of shareholders called by the shareholders fails to form a quorum as prescribed by Article 31, the shareholders under the third paragraph shall be jointly responsible for any and all expenses incurred to the Company from convening such meeting.

Article 29 In calling a meeting of shareholders, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by indicating whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, including the opinion of the board of directors on the said matters. The said notice shall be distributed to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. In addition, the notice shall be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

The venue of the meeting may be at the head office of the Company, or other place in the locality in which the head office of the Company is situated or in a neighboring province.

Article 30 Shareholders may authorise proxies to attend the meeting and vote on their behalf. The instrument appointing a proxy shall be dated and signed by the shareholder and shall be made in the form determined by the registrar.

The instrument appointing a proxy has to be submitted to the chairman of the board or the person designated by the chairman of the board at the place of the meeting before the proxy attends the meeting.

Article 31 A quorum of a meeting of shareholders shall comprise not less than twenty-five (25) shareholders present in person or by proxy (if any), or not less than one-half (1/2) of the total number of shareholders, provided that, in either case, the shares held by such shareholders shall not be less than one-third (1/3) of the total issued shares of the Company.

In the event that a quorum of any meeting of shareholders is not formed as required after one (1) hour has passed from the time fixed for the meeting, such meeting shall be cancelled if the meeting is called by a request of shareholders; however, if the meeting is not called by a request of shareholders, a subsequent meeting shall be convened and a notice of the subsequent meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At the subsequent meeting, no quorum shall be required.

Article 32 The chairman of the board shall be the chairman of the meeting of shareholders. In the case where the chairman of the board is not present at a meeting or cannot perform duties, if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. If there is no such vice-chairman or such vice-chairman cannot perform duties, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 33 Each shareholder shall have one (1) vote for one (1) share held by him. The vote shall be done publicly, unless a poll is demanded by at least five (5) shareholders and the meeting resolves to pass the resolution in a poll. The method of the poll will be specified by the chairman of the meeting of the shareholders.

Any shareholder having special interest in any matter shall have no right to vote in such matter, except for a matter of an election of directors.

Article 34 A resolution of the meeting of shareholders shall be made by the following votes:

- (1) In an ordinary event, the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the payment of remuneration to director, a vote of not less than two-thirds (2/3) of the total number of votes of shareholders who attend the meeting.
- (3) In the following matters, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote shall be required:
 - (a) the sale or transfer of the whole or substantial part of the Company's business to other person(s);
 - (b) the purchase or acceptance of business transfer of other companies or the private companies to be a part of the Company's business;
 - (c) the execution, amendment or termination of any agreement with respect to leasing out of the whole or substantial parts of the Company's business, the assignment to other person(s) to manage the business of the Company, or the amalgamation of the business with other person(s) for the purpose of profit and loss sharing;

- (d) the amendment to the Memorandum of Association or the Articles of Association of the Company;
- (e) the increase or reduction of the registered capital of the Company;
- (f) the issuance of debentures of the Company;
- (g) the amalgamation with another company;
- (h) the dissolution of the Company.

Article 35 Businesses to be transacted at an annual general meeting of shareholders shall be as follows:

- (1) Acknowledgement of the board of director's report in relation to works undertaken during the past period of time;
- (2) Consideration and approval of the balance sheet and the profit and loss statement of the past fiscal year;
- (3) Consideration of appropriation of profits and/or reserve fund;
- (4) Election of new directors to replace directors who retire by rotation;
- (5) Fixing of the remuneration of directors;
- (6) Appointment of the auditor and fixing of the auditor's fees;
- (7) Other matters.

Qualification of the Directors, Appointment of Directors and Resignation of Directors by Rotation

Article 15 The board of directors of the Company shall comprise not less than five (5) directors, and not less than half (1/2) of whom shall reside in Thailand. Directors shall have the qualifications and not possess the characteristics prohibited as prescribed by law. Directors of the Company may or may not be the shareholder of the Company.

In overseeing the business operations of the Company, the board of directors shall perform the duties in accordance with the laws, the objectives, the Articles of Association as well as the resolutions of the meeting of shareholders.

Article 16 Directors shall be elected at the meeting of shareholders by a majority vote in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote per one (1) share held.
- (2) The shareholder shall elect director individually
- (3) Each shareholder may exercise all of his/her votes under (1) to elect one or several persons as director or directors but the shareholder shall not allot his/her votes to any person in any number.
- (4) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the chairman of the meeting shall have a casting vote in that order.

Article 17 At every annual general meeting, one-third (1/3) of the directors shall retire. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire.

The directors vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who then has held office the longest shall vacate.

A director who retires may be re-elected by the meeting of shareholders.

Article 19 No director shall conduct any business or become a partner of an ordinary partnership, a partner with unlimited liability of a limited partnership, or a director of any other limited company or public limited company which operates any business of the same nature as and being in competition with the business of the Company, whether for his/her own account or the account of other persons, unless the director notifies the meeting of shareholders prior to the resolution for appointment of such director.

If any director purchases property of the Company or sells property to the Company or transacted any business with the Company, whether in his own name or other person, unless approved by the board of directors such purchases or sale or transaction shall not bind the Company.

The director shall notify the Company without delay of the director's direct or indirect interest in any contract entered by the Company during its fiscal year.

Dividend Payment

Article 41 No dividends shall be paid otherwise than out of profits. If the Company has the accumulated loss, no dividend shall be paid.

Except in the case of preference shares which the Articles of Association states otherwise, the dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The payment of dividend shall be approved by a meeting of shareholders. The board of directors may pay interim dividends to the shareholders from time to time if it determines that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

In the case where the Company still cannot sell its shares up to number registered or the Company has registered an increase of capital, the Company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval of the meeting of shareholders.

Article 42 The payment of dividends shall be made within one (1) month from the date on which the resolution has been passed at the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice of such dividend payment shall also be published in a newspaper for at least three (3) consecutive days.

Article 43 The Company shall allocate the annual net profit as legal reserve for not less than five per cent of the annual net profit deducted by accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than 10 per cent of the registered capital. The board of directors may propose to the meeting of shareholders to consider and approve the appropriation of other reserve fund as deemed appropriate.

Attachment No. 4

**Profile of the Independent Director proposed by the Company
to act as Proxy for Shareholders**

Name	Age (years)	Positions	Address	Conflict of Interests in the Proposed Agenda
Ms Penchun Jarikasem	63	Director and Chairperson of the Audit Committee	348 Ramkhamhaeng Road, Hua Mak Sub- district. Bang Kapi District, Bangkok	None

Remark: Details of profile of the Independent Director are shown in the 2018 Annual Report.

**Procedures for Appointment of Proxy, Registration Process, Documentation for
Registration, Vote Casting and Counting and Meeting Arrangement**

Registration Process

The Company will commence the registration process and review completeness of documents for registration (including proxy forms) for 2 hours prior to the commencement of the meeting to confirm eligibility of the shareholders to attend the meeting. The shareholders or the respective proxies can register and provide the documents for review at the meeting venue from 12.00 pm. on 24 April 2019.

The Company employs the identification barcode system for the registration purpose, and to ensure convenience of the process, the shareholders or their respective proxies are requested to bring and present the Registration Form with barcode delivered to the Company's shareholders together with the letter of invitation to the registration desk on the meeting date. To promote transparency and fairness, as well as provide benefits and convenience to shareholders, the Company considers appropriate to set forth relevant procedures which shall be strictly complied as follows:

1. Shareholders who attend the meeting in person

- 1.1 Contact the registration desk and submit the Registration Form with barcode together with the following documents to confirm eligibility of the shareholders to attend the meeting.

Category	Thai Shareholders	Non-Thai Shareholders
<u>Natural Person</u>	An original identification document issued by relevant Thai government authorities which must still be valid and not be damaged or in a condition that cannot identify the holder, such as: <ul style="list-style-type: none">- Thai national ID card- Driving Licence- Thai civil servant ID card- Thai state enterprise officer ID card- Passport- Any other photographed identification document issued by relevant Thai government authority (Collectively as " ID Document ")	<ul style="list-style-type: none">- An original passport which must still be valid and not be damaged or in a condition that cannot identify the holder

Category	Thai Shareholders	Non-Thai Shareholders
<p><u>Juristic Person</u></p> <p>(This is for the case where an authorized director(s) wishes to attend the meeting in person. If any juristic person has more than one authorized director and wishes to appoint one of the directors or any other person as proxy to attend the meeting on its behalf, please follow the guideline set out in Clause 2 below.)</p>	<ul style="list-style-type: none"> - Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy. Such Proxy Form A or B should be affixed with Baht 20 stamp duty, crossed and dated as of the date the proxy is made - Copy of an affidavit, issued no longer than 3 months by Department of Business Development, Ministry of Commerce which is signed to certify by the authorized director(s) or an <u>original</u> affidavit, issued no longer than 3 months by Ministry of Commerce - Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) together with an <u>original</u> of such ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder 	<ul style="list-style-type: none"> - Either Proxy Form A or Form B in which all required information is completed together with signatures of the grantor (with the corporate seal affixed (if any)) and the proxy. Such Proxy Form A or B should be affixed Baht 20 stamp duty, crossed and dated as of the date the proxy is made - Copy of an affidavit or equivalent document which demonstrate at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) - Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) together with an <u>original</u> of such ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder

Remarks: 1. In the case where **any document is made outside Thailand**. Please have the document certified by the notary public **no later than 6 months** prior to the meeting date.

2. If **an original document is not made in Thai or English, please attach the English translation duly certified by the shareholders or the authorized director(s) of such juristic person.**

1.2 Receive ballot cards for voting in each agenda item (except for the case of a juristic person which has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda item whether to vote approve, disapprove or abstain from voting).

2. Shareholders who wish to appoint a proxy to attend the meeting on their behalf

2.1 Appointment of Proxy

The Company has prepared three Proxy Forms stipulated in the Notification of the Department of Business Development, Ministry of Commerce, for shareholders who cannot attend the meeting in person. A proxy may be appointed to the following persons to attend the meeting on their behalf:

- (1) any other person who has reached the legal age (*sui juris*); or
- (2) any of the independent directors of the Company whose profiles are set out in Attachment No. 4.

The shareholder must authorize a person as you wish or an independent director whose profile is attached to the letter of invitation to this meeting to attend, and cast a vote at the meeting on your behalf by marking ☒ where indicated and specifying the name and details of a person to be your proxy. Only one proxy can be appointed.

In this regard, the Company has delivered Proxy Form A, Form B and Form C together with this letter of invitation per Attachment No. 6. Alternatively, the shareholders may also download either Proxy Form A, Form B or Form C from the Company's website <http://investor.osotspa.com/th/home>.

Each shareholder must appoint only one proxy and may not split the number of voting rights to several proxy holders. In addition, in casting a vote in each agenda item, the shareholder must choose to either approve or disapprove or abstain from voting, and not combination thereof. The shareholder shall grant the proxy all the voting rights held. Authorization of vote less than the total number of holding shares is not allowed except for the custodian appointed by the foreign investor to hold shares for safekeeping in accordance with Proxy Form C.

The shareholder may select one of the following Proxy Forms as applicable:

- Proxy Form A, which is a general simple form (for all shareholders)
- Proxy Form B, which is a form specifying details in granting the proxy (for all shareholders)
- Proxy Form C, which is a form to be used only by foreign shareholders who appoint a custodian in Thailand holds their shares for safekeeping

2.2 Contact the registration desk and submit the following documents.

- the Registration Form with barcode
- the Proxy Form (choose either one) in which all required information is completed together with signatures of the grantor and the proxy affixed Baht 20 stamp duty, crossed and dated as of the date the proxy is made
- the following documents to confirm eligibility of the shareholders to attend the meeting (as applicable)

Category	Thai Shareholders	Non-Thai Shareholders
<u>Natural Person</u>	<ul style="list-style-type: none"> - An <u>original</u> ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of any of the ID Document of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the ID Document which must still be valid and not be damaged or in a condition that cannot identify the holder 	<ul style="list-style-type: none"> - An <u>original</u> ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of any of the passport of the grantor which is signed to certify by the grantor whereby such copy must be a duplicate of the passport which must still be valid and not be damaged or in a condition that cannot identify the holder
<u>Juristic Person</u>	<ul style="list-style-type: none"> - An <u>original</u> ID Document of the proxy which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of an affidavit, issued no longer than 3 months by Department of Business Development, Ministry of Commerce which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any)) or an <u>original</u> affidavit, issued no longer than 3 months by Department of Business Development, Ministry of Commerce - Copy of any of the ID Document of the authorized director(s) which is signed to certify by such director(s) whereby such copy must be a duplicate of the ID Document which must still 	<ul style="list-style-type: none"> - An <u>original</u> ID Document (for a proxy of Thai nationality) or passport (for a proxy of non-Thai nationality) which must still be valid and not be damaged or in a condition that cannot identify the holder - Copy of an affidavit or equivalent document which demonstrate at least the name of juristic person, address and authorized director(s), which is signed to certify by the authorized director(s) (with the corporate seal affixed (if any)) - Copy of any of the ID Document of the authorized director(s) (if the director is of Thai nationality) or a passport (if the director is of non-Thai nationality) which is signed to certify by such director(s) whereby such

Category	Thai Shareholders	Non-Thai Shareholders
	be valid and not be damaged or in a condition that cannot identify the holder	copy must be a duplicate of the ID Document or passport which must still be valid and not be damaged or in a condition that cannot identify the holder
<u>Foreign shareholders who appoint a custodian in Thailand holds their shares for safekeeping</u>		<ul style="list-style-type: none"> - Please prepare the same documents as explained for the Juristic Person above. Documents for the shareholders shall be prepared by selecting one of any Proxy Form (either Form A, Form B or Form C) - A power of attorney which evidences appointment by a foreign shareholder of such custodian to sign on proxy - A confirmation letter that the signatory has been licensed to engage in custodian business

Remarks: 1. In the case where **any document is made outside Thailand**. Please have the document certified by the notary public **no later than 6 months** prior to the meeting date.

2. If **an original document is not made in Thai or English, please attach the English translation duly certified by the shareholders or the authorized director(s) of such juristic person**.

- 2.3** Receive ballot cards for voting in each agenda item (except for the case of a juristic person which has prepared the Proxy Form in which the grantor has explicitly specified its vote in each agenda item whether to approve, disapprove or abstain from voting).

The Company reserves the rights to refuse the attendance of the shareholder in all respect should the shareholder is unable to present the evidence required above or the evidence is incorrect or incomplete as per the above mentioned requirement and the Company's determination shall be final.

Criteria for Vote Casting

General agenda

1. In casting votes, one (1) share shall have one (1) vote; therefore, each shareholder shall have number of votes equal to number of shares held by him/her. The shareholder or the proxy must choose to either cast a vote approve or disapprove or abstain from voting, and not combination thereof (except for the case of custodian).

2. In case of proxy, a proxy must cast his/her vote only as specified in the proxy form.
 - 2.1 The proxy shall vote in accordance with the determination given by the shareholder as specified in the proxy form. Any vote not in accordance with the proxy form is invalid and shall not be counted as the vote of the shareholder.
 - 2.2 In case the shareholder does not specify the determination, or the determination is unclear, or the meeting considers or resolves any agenda other than that specified in the proxy form, or there is any change or increment of any matter, the proxy shall be authorized to consider and vote on such matter as he/she deems appropriate.
3. Casting vote for each agenda shall be made using a ballot which shall contain name, surname and number of shares held by the shareholder. The shareholder and the proxy shall either mark ☒ to cast a vote approve or disapprove or abstain from voting in the relevant box in the ballot together with his or her signature.
4. A voting ballot is considered invalid when shareholders or proxies do not clearly express their intention on the ballots, such as the attendee does not sign the ballot, there are more than one marked box on the ballots or there is no countersign on the ballot where changes of votes are made or there are split votes (except for the case of custodian). In addition, for a vote casting in the proxy form C, where the vote is not specified in the form and not confirmed by the proxy, the Company will deem it as an abstain from vote.
5. Any attendee leaving the meeting is required to return his/her remaining ballots by handing them to the staff at the exit of the meeting room.

Agenda on Appointment of Directors who Retired by Rotation

In accordance with Article 16 of the Company's Articles of Association, shareholder or the proxy shall have one vote for each share and the shareholder shall either cast a vote approve or disapprove or abstain from voting for each individual candidate nominated for directors.

Voting Procedures

The Chairman shall inform the meeting the details of voting criteria and procedures in each agenda as follows:

1. The Chairman shall propose the meeting to vote in each agenda pursuant to the sequence of the agenda item in the invitation letter whether there is any shareholder disapprove or abstain.
2. A shareholder or proxy intending to disapprove or abstain from voting shall mark ☒ his/her vote in only one relevant box in a ballot and sign the ballot and raise his/her hand for the staff to collect the ballot. The staff shall deduct such disapproving and abstaining votes from the total votes in the meeting. Therefore, all remaining votes shall be deemed as approving votes.

The ballots that are submitted after the vote collection is closed shall also be deemed as approving votes.

Resolutions of the meeting

1. General case: the resolution shall be passed by a simple majority vote of the shareholders present at the meeting and casting the vote.

2. Other case which the law or the Company's Articles of Association stipulated otherwise: the resolution shall conform to the law or the Company's Articles of Association and the Chairman shall inform the Meeting before voting in each agenda. In the event of a tie vote, the Chairman of the Meeting shall have a casting vote.
3. Any attendee having special conflict of interest in any agenda shall be excluded from casting a vote in that agenda, except for the agenda relating to the appointment of the directors to replace those retired by rotation, every attendee shall be able to cast a vote without being deemed as having a special conflict of interest. A shareholder having special interest or proxy of such shareholder may be invited by the Chairman to temporarily leave the meeting.

Vote Counting and Announcement of the Result

The total votes cast in disapprove or abstention, as well as the invalid ballots (if any), shall be deducted from the total number of votes attending the meeting for each agenda. The remaining votes shall then be counted as approval votes. The voting result of each agenda shall be announced to the meeting in the succeeding agenda presented the approval, disapproval, abstention or voided ballot in form of shareholding percentage. The registration may be temporarily closed prior to a vote counting in each agenda and re-opened after such vote counting is finished. Therefore, the number of attendees and votes in each agenda may be unidentical due to attendees leaving or entering the meeting during each agenda.

Comments and Questions Given by the Attendees

The attendees are welcomed to give comments and ask questions in each agenda. The attendee intending to give comment or ask question shall raise his/her hand. Upon the Chairman's permission or being called by number, he/she shall provide his/her first name, last name and whether he/she is the shareholder attending in person or by proxy. The inquiring attendee should give comment or ask question that is relevant to the agenda. Comment on any other matter not relevant to the agenda item should be given after all agenda are proceeded. The company reserves a right to carry out any appropriate procedure for the meeting to be concise and efficient.

Duty Stamp

Baht 20

Proxy Form A

Registration Number.....

Written at.....

Date.....

I/We..... Nationality.....

Residing at No.....Road.....Tambol/Sub-district.....

Amphur/District.....Province.....Post code.....

Shareholder of Osotspa Public Company Limited, holding the total amount of.....share(s)
and have the rights to vote equal to.....votes

Hereby appoint

☐ (1)Age.....years

Residing at No.....Road.....

Tambol/Sub-district.....Amphur/District.....

Province.....Post code.....Or

☐ (2)Age.....years

Residing at No.....Road.....

Tambol/Sub-district.....Amphur/District.....

Province.....Post code.....Or

☐ (3)Age.....years

Residing at No.....Road.....

Tambol/Sub-district.....Amphur/District.....

Province.....Post code.....Or

☐ (4) Ms Penchun Jarikasem Age 63 years

Residing at Osotspa Public Company Limited 348 Ramkhamhaeng Road, Hua Mak Sub-
district, Bang Kapi District, Bangkok 10240

Anyone of the above as my/our proxy to attend and vote in **the 2019 Annual General Meeting of Shareholders on Wednesday, 24 April 2019 at 2.00 p.m. at Le Concorde Ballroom, 2nd Floor, Swissôtel Bangkok Ratchada, located at 204 Ratchadaphisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok** or at any adjournment thereof to any other date, time and venue.

Any act(s) undertaken by the proxy at such meeting (except for those voting not specified in the proxy form) shall be deemed as my/our own act(s) in every respect.

Signed.....Grantor

(.....)

Signed.....Proxy Holder

(.....)

Signed.....Proxy Holder

(.....)

Signed.....Proxy Holder

(.....)

Remark:

1. The shareholder appointing the proxy must authorise only one proxy to attend and vote at the meeting and may not split the number of share to several proxies for splitting votes.
2. The proxy must be at least 20 years old on the date of the vote. Otherwise, the proxy is not valid.

Proxy Form C
(For Foreign Shareholders who have custodians in Thailand only)

Registration Number..... Written at.....
Date.....

I/We..... Nationality.....
Residing at No..... Road..... Tambol/Sub-district.....
Amphur/District..... Province..... Post code.....
Shareholder of Osotspa Public Company Limited, holding the total amount of.....share(s)
and have the rights to vote equal to.....votes

Hereby appoint

☐ (1) Age.....years
Residing at No..... Road.....
Tambol/Sub-district..... Amphur/District.....
Province..... Post code..... Or

☐ (2) Age.....years
Residing at No..... Road.....
Tambol/Sub-district..... Amphur/District.....
Province..... Post code..... Or

☐ (3) Age.....years
Residing at No..... Road.....
Tambol/Sub-district..... Amphur/District.....
Province..... Post code..... Or

☐ (4) **Ms PENCHUN JARIKASEM** Age **63** years
Residing at **Osotspa Public Company Limited 348 Ramkhamhaeng Road, Hua Mak Sub-**
district, Bang Kapi District, Bangkok 10240

Anyone of the above as my/our proxy to attend and vote in **the 2019 Annual General Meeting of Shareholders on Wednesday, 24 April 2019 at 2.00 p.m. at Le Concorde Ballroom, 2nd Floor, Swissôtel Bangkok Ratchada, located at 204 Ratchadaphisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok** or at any adjournment thereof to any other date, time and venue.

I/We would like to grant proxy holder to attend and vote in the Meeting as follows:

- ☐ Grant proxy the total number of shares holding and entitled to vote.
☐ Grant partial shares of ordinary share.....shares, entitled to voting right..... votes

I/We therefore would like to vote for each agenda item as follows:

Agenda 1 To acknowledge the Company's performance results for the year 2018

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2018

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Agenda 3 To consider and approve the allocation of net profits (profit for the year) for the legal reserve, the dividend payment for the year 2018 performance and to acknowledge the interim dividend payment

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Agenda 4 To consider and approve an appointment of directors to replace those retired by rotation

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:

1. Mr Petch Osathanugrah

☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

2. Mr Krirk Vanikkul

☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

3. Mrs Wannipa Bhakdibutr

☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

4. Mr Tasharin Osathanugrah

☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

5. Mr Niti Osathanugrah

☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Agenda 5 To consider and approve the Board of Directors' and the Sub-committees' remuneration

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Agenda 6 To consider and approve an appointment of auditor and auditor's fees for the financial year 2019

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Voting of proxy holder in any agenda that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder

In case I have not declared a voting intention in any agenda or my determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda specified above, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any act(s) undertaken by the proxy at such meeting (except for those voting not specified in the proxy form) shall be deemed as my/our own act(s) in every respect.

Signed.....Grantor
(.....)

Signed.....Proxy Holder
(.....)

Signed.....Proxy Holder
(.....)

Signed.....Proxy Holder
(.....)

Remark:

1. The Proxy Form C is applicable only to a shareholder whose name appears in the shareholder registration book as a foreign investor and a custodian in Thailand is appointed therefore.
2. A shareholder appointing a proxy must authorise only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
3. If the matters to be considered are more than those specified above, the proxy grantor may apply the Annex to the Proxy Form C.

Annex to the Proxy Form C
(For Foreign Shareholders who have custodians in Thailand only)

The appointment of proxy by the shareholder of Osotspa Public Company Limited at **the 2019 Annual General Meeting of Shareholders on Wednesday, 24 April 2019 at 2.00 p.m. at Le Concorde Ballroom, 2nd Floor, Swissôtel Bangkok Ratchada, located at 204 Ratchadaphisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok** or at any adjournment thereof to any other date, time and venue.

AgendaSubject.....

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

AgendaSubject.....

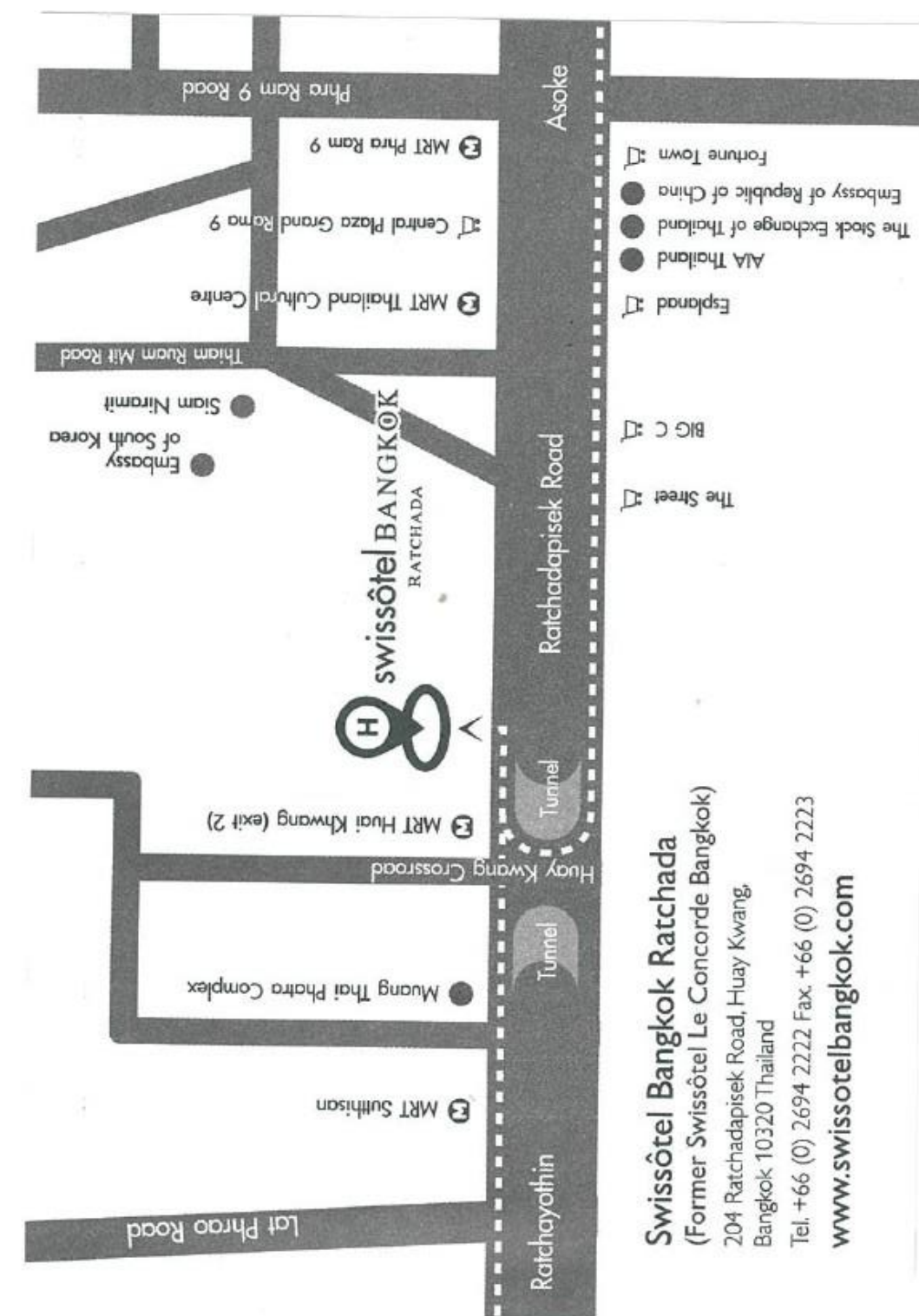
- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

AgendaSubject.....

- ☐ (a) The proxy holder shall vote independently as to his/her consideration.
- ☐ (b) The proxy holder shall vote according to the shareholder's requirement as follows:
- ☐ Approve..... votes ☐ Disapprove..... votes ☐ Abstain..... votes

Map to Swissôtel Bangkok Ratchada Hotel

204 Ratchadaphisek Road, Huay Kwang Sub-district, Huay Kwang District, Bangkok



QR Code Downloading Procedures for the 2018 Annual Report

The Thailand Securities Depository Co., Ltd., 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 2018 Annual Report in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The aforementioned documents could be downloaded from the QR Code (as shown in Attachment No. 1) by following the steps below.

For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Turn the mobile camera to the 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: If the notification does not appear on the mobile phone, the QR Code can 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. Scan the QR Code to access documents regarding the meeting.

Memo

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