

February 28, 2017

Subject : Invitation to the Annual General Meeting of Shareholders 2017

To : Sammakorn Public Company Limited shareholders

Attachment : 

1. Registration form
2. Copy of the Extraordinary General Meeting of Shareholders No. 1/2016
3. Annual report 2016 in the CD-ROM format
4. Information of the proposed Directors to replace those retired by rotation
5. Explanation of proxy and empowerment
6. Information of Independent Directors Proposed to be shareholder's Proxies
7. Definition of Independent Director
8. Meeting procedures
9. Regulation of the Company Related to Agenda in Invitation Letter of the shareholder's Meeting
10. Proxy B Form
11. Map of AGM venue

Sammakorn Public Company Limited will hold its Annual General Meeting of Shareholders 2017 on April 11, 2017 starting from 10:30 a.m. at Monthatip 1 Room , Anantara Siam Bangkok Hotel, 155 Rajdamri Road, Lumpini sub-district, Pathumwan district, Bangkok 10330 to consider the proposed provisions in accordance with the following meeting agendas.

However, as Sammakorn has previously allowed minor shareholders to propose meeting agendas in advance, during October 4, 2016 – December 4, 2016, where all significant details are explained in the Company's website [www.sammakorn.co.th](http://www.sammakorn.co.th) and the News channel developed the Stock Exchange of Thailand (SET), the Company has confirmed that there is no agenda proposed by any minor shareholder for this meeting.

**Agenda 1      Certification of the Extraordinary General Meeting of Shareholders No. 1/2016**

**Opinions of the Committee:** The Committee has acknowledged the meeting minutes provided for the Extraordinary General Meeting of Shareholders No. 1/2016, held on October 20, 2016, completely and accurately, while allowing the Company's shareholders to certify the said meeting minutes attached hereto.

**Resolution:** The resolution shall be approved by the majority vote of the shareholders who are present at the meeting and authorized for voting.

**Agenda 2      Acknowledgement of the Company's Business Performance of 2016**

**Opinions of the Committee:** It is approved to propose a corporate report on the Company's business performance achieved in 2016, which is explained in the Company's annual report submitted to all shareholders, together with the invitation letter of the Annual General Meeting of Shareholders 2017.

**Resolution:** No vote is required as this meeting agenda is proposed for acknowledgement only.

**Agenda 3      Approval on the Financial Position Statement and the Comprehensive Income Statement Ending on December 31, 2016**

**Opinions of the Committee:** The Committee has allowed the Company's shareholders to approve the financial position statement and the comprehensive income statement ending on December 31, 2016, which have already been certified by the Audit Committee and a qualified auditor, respectively. The approval is detailed in the "Financial Statement" section of the Company's annual report submitted to all shareholders, together with the invitation letter of the Annual General Meeting of Shareholders 2017.

**Resolution:** The resolution shall be approved by the majority vote of the shareholders who are present at the meeting and authorized for voting.

**Agenda 4      Approval on the Annual Dividend Payment of 2016 in the Forms of Stock Dividend and Cash**

Regarding the last year's business performance explained in the financial position statement and the comprehensive income statement already submitted to all shareholders (separate financial statement), the Company posted 98.35 million baht of net profit, with 0.17 baht of profit per share considered from the paid-in capital of 589,410,340 shares. Also, the Company was able to pay a fruitful sum of dividends valued 0.10 baht per share, coming to a total amount not exceeding 58,941,035 baht, to all shareholders. Additionally, the payment had been made in the forms of stock dividend and cash detailed below:

1. The payment was made in the form of common share not exceeding 52,392,686 shares valued 1 baht paid to the Company's shareholders at the rate of 11.25 original share per stock dividend with a total value of not more than 52,392,686 baht, considered the dividend payment rate of 0.08889 baht per share. Meanwhile, in case where any shareholder shall possess a fragment of the original share following the approval of dividend payment, it is agreed to pay dividend in the form of cash at the rate of 0.08889 baht per share.
2. The payment was approved to be made in cash at the rate of 0.01111 baht per share or not exceeding 6,548,349 baht

The total dividend payment amount of 59.93 percent of the obtained profit. For the performance of 2015, the Company achieved 118.89 million baht of net profit, with 0.20 baht of profit per share. The dividend was paid to the Company's shareholders at the rate of 0.12 baht per share or 59.49 percent of the obtained profit, which came to a total amount of 70.73 million baht. The dividend payment of 2016 was consistent to the Company's policy to maintain the approximate dividend payment rate at 60 percent of the Company's net profit of the separate financial statement following the deduction of reserves.

The above-mentioned dividend will be paid specifically to authorized shareholders in accordance with the Company's policy stated in the list of authorized shareholders to be announced on April 21, 2017 considered the Record Date. The closing of the registration of share transfer will be due on April 24, 2017 to confirm the right to receive the dividend and, finally, the dividend will be paid on May 9, 2017 accordingly.

### Information of Dividend Payment

Description	2016	2015
1. Net profit (baht)	98,349,955 baht	118,891,509 baht
2. Amount of shares (share)	589,410,340 shares	589,410,340 shares
3. Payment of Dividend per share (baht: share)		
3.1 Cash	0.01111	0.12
3.2 Stock dividend	0.08889	-
Total payment of dividend per share	0.10	0.12
4. Total dividend payment (baht)	Not exceeding 58,941,035 baht	70,729,240.80 baht
5. Proportion of dividend payment	59.93 %	59.49 %

The authorization of the Company's dividend payment still remains uncertain due to the pending approval of the shareholder meeting.

**Opinions of the Committee:** The Committee has allowed the shareholders to approve the payment of dividend, considered from the performance of 2016, at the rate of 0.10 baht per share, comparing to the dividend payment rate of 0.12 baht per share following the performance of 2015.

**Resolution:** The resolution shall be approved by the majority vote of the shareholders who are present at the meeting and authorized for voting.

### **Agenda 5 Approval on the Increase of the Registered Capital and the Amendment of Provision No. 4 of the Company's Memorandum of Association**

Opinions of the Committee: The Committee has allowed the Company's shareholders to consider the approval of the increase of the registered capital of 52,392,686 baht, with 52,392,686 of the ordinary shares valued 1 baht per share to be allocated to original shareholders, from the original registered capital valued 589,410,340 baht and the new registered capital of 641,803,026 baht, with 641,803,026 of the ordinary shares valued 1 baht per share. The shareholders will also be required to consider the amendment of Provision No. 4 of the Company's Memorandum of Association to comply with the increase of the registered capital detailed below:

**No. 4** The registered capital of 641,803,026 baht (Six Hundred Forty-One Million Eight Hundred and Three Thousand and Twenty-Six Baht Only)

The allocation of 641,803,026 shares (Six Hundred Forty-One Million Eight Hundred and Three Thousand and Twenty-Six Shares)

The value of 1 baht (One Baht Only) per share

Divided into

The ordinary share of 641,803,026 shares (Six Hundred Forty-One Million Eight Hundred and Three Thousand and Twenty-Six Shares)

The preferred share of – shares ( – )

**Resolution:** The resolution shall be approved by the majority vote of three-fourths of shareholders who are present at the meeting and authorized for voting.

**Agenda 6**      **Approval on the Allocation of New Ordinary Shares to Support the Payment of Dividend**

**Opinions of the Committee:** This agenda is approved to be proposed to the shareholder meeting. The amount of 52,392,686 new ordinary shares is required to be allocated to support the payment of dividend.

**Resolution:** The resolution shall be approved by the majority vote of the shareholders who are present at the meeting and authorized for voting.

**Agenda 7**      **Approval on the Appointment of New Board Members to Substitute the Resigned Board Members**

In accordance with Provision No. 16 of the Company's regulation, all Board members shall remain in the position for a three-year period and shall be required to announce their resignation when the period is due. In 2017, there are four Board members required to announce their resignation including:

1. Mr.Sitthichai Chantravadee – Independent Director / Chairman of the Audit Committee / Risk Management Committee Member
2. Mr. Anuthip Krairiksh – Independent Director / Audit Committee Member / Risk Management Committee Member / Nomination and Remuneration Committee Member
3. Mr.Tawatchai Chongdarakul – Independent Director / Chairman of the Risk Management Committee / Chairman of the Nomination and Remuneration Committee / Audit Committee Member
4. Ms.Koonthala Sasasmit – Independent Director / Audit Committee Member / Risk Management Committee Member / Nomination and Remuneration Committee Member

The above-mentioned Board members are eligible to be re-elected into the position. The Company had offered an opportunity for minor shareholders to propose a nominee to be elected into the position of the Board of Directors in advance, dated October 4, 2016 – December 4, 2016, in which all significant details were explained in the Company's website and the News channel developed the Stock Exchange of Thailand (SET). However, no minor shareholder had proposed any nominee for the position of the Board of Directors.

**Opinions of the Committee:** The Committee has considered the suggestions proposed by the Nomination and Remuneration Committee, while agreeing to nominate three directors including:

1. Mr. Anuthip Krairiksh – Independent Director / Audit Committee Member / Risk Management Committee Member / Nomination and Remuneration Committee Member
2. Mr.Tawatchai Chongdarakul – Independent Director / Chairman of the Risk Management Committee / Chairman of the Nomination and Remuneration Committee / Audit Committee Member
3. Ms.Koonthala Sasasmit – Independent Director / Audit Committee Member / Risk Management Committee Member / Nomination and Remuneration Committee Member

The above-mentioned nominees possess a complete set of required qualifications and experiences in accordance with the requirements of the Public Limited Companies Act, B.E. 2535 (1992), which are consistent to the Company's business operations expected to achieve the Company's targeted goals. The Meeting Committee has agreed to re-elect the three Board members into the position for another term. Personal profiles and backgrounds of the resigned Board members are clearly explained in the Management Structure section of the annual report and other related documents already submitted to

all shareholders, together with the invitation letter of the Annual General Meeting of Shareholders 2017.

Regarding the three nominees' excellent qualifications and experiences consistent to the definitions and requirements of the Board of Directors and Independent Directors of the Stock Exchange of Thailand (SET) and the Company, stakeholders under this agenda are required to refrain from voting.

**Resolution:** The resolution shall be approved by the majority vote of shareholders who are present at the meeting and authorized for voting. The approval of the re-election of new Board members will be declared individually.

#### **Agenda 8      Approval on the Remuneration Paid to the Board and Sub-Committee Members for 2017**

The remuneration paid to the Board and Sub-Committee members shall be approved at the appropriate rate complying with their responsibilities towards the tasks they handle, comparing to other related businesses with excellent profits.

**Opinions of the Committee:** The Committee has already considered all suggestions provided by the Nomination and Remuneration Committee, while thoroughly considering the roles and responsibilities of the Board and Sub-Committee members detailed in the Corporate Governance section of the annual report. As the Committee has also considered the overall economic aspects by comparing to other related businesses with excellent profits, it is agreed to approve to increase the remuneration expected to be paid to the Board and Sub-Committee members in 2017, comparing to the remuneration paid in 2016, detailed below:

<b>Position</b>	<b>Remuneration for 2017 baht / person / year</b>	<b>Remuneration for 2016 baht / person / year</b>
Chairman of the Board	372,000 (31,000/month)	336,000 (28,000/ month)
Board of Directors	276,000 (23,000/month)	240,000 (20,000/ month)
Chairman of the Audit Committee	288,000 (24,000/ month)	252,000 (21,000/ month)
Member of the Audit Committee*	264,000 (22,000/ month)	228,000 (19,000/ month)
Chief Executive Officer	720,000 (60,000/ month)	720,000 (60,000/ month)
Executive Director	720,000 (60,000/ month)	720,000 (60,000/ month)
Chairman of the Nomination and Remuneration Committee	24,000 baht / time	21,000 baht / time
Nomination and Remuneration Committee Member	22,000 baht / time	19,000 baht / time
Chairman of the Risk Management Committee	24,000 baht / time	21,000 baht / time
Risk Management Committee Member	22,000 baht / time	19,000 baht / time

\* A member of the Audit Committee with good qualifications and desirable experiences required for the review of the accountability of financial statements approved by the Securities and Exchange Commission (SEC) will be offered the remuneration valued 22,000 baht per time.

The extra remuneration for 2016 (exclusive of Managing Director) was equal to 700,000 baht in total (similar to the remuneration rate paid in 2015).

**Agenda 9**      **Approval on the Appointment of Auditors and the Determination of Audit Fees of 2017**

To comply with the Public Limited Companies Act, B.E. 2535 (1992), the annual general meeting of shareholders is required to appoint a team of auditors as well as determine the appropriate audit fees on a yearly basis. The Company's Audit Committee has considered the qualified auditors from the quality of their works and responsibilities, audit fees, reliability, and reputation and has determined to rely on its original team of qualified auditors provided by EY Company Limited, represented by Ms. Waraporn Prapasirikul (Registered Auditor No. 4579) and/or Ms. Siraporn Ouahanunkun (Registered Auditor No. 3844) and/or Mrs. Chonlaros Suntiasvaraporn (Registered Auditor No. 4523), who possess no personal relationship with the Company, affiliate of the Company, executive, or major shareholder and/or are not considered stakeholders of the said groups.

Opinions of the Committee: The Committee has approved the appointment of the Company's original team of qualified auditors provided by EY Company Limited, represented by Ms. Waraporn Prapasirikul (Registered Auditor No. 4579) and/or Ms. Siraporn Ouahanunkun (Registered Auditor No. 3844) and/or Mrs. Chonlaros Suntiasvaraporn (Registered Auditor No. 4523), who have been providing excellent audit services for the Company since 2006. The team of qualified auditors will be re-appointed to be responsible for the Company's audit tasks for the twelfth consecutive year, with an increasing audit fee of 69,000 baht explained below:

<b>Description</b>	<b>2017 EY</b>	<b>2016 EY</b>	<b>2015 EY</b>
Audit fee of the Company	900,000	843,000	843,000
Audit fee of the Company's affiliate	244,000	232,000	232,000
<b>Total</b>	<b>1,144,000</b>	<b>1,075,000</b>	<b>1,075,000</b>
Increased from the last year's fee (baht)	69,000	-	55,000
Percentage (%)	6.42%	0.00%	5.39%

- In 2016, there was an additional fee of 11,104 baht paid to EY Company Limited and its team of qualified auditors for providing excellent audit services to the Company's affiliate.

**Agenda 10**      **Consideration on Other Related Matters**

The Company has specified the list of shareholders authorized to attend the Annual General Meeting of Shareholders 2017 (Record Date) on March 3, 2017, while announcing the book closing date on March 6, 2017, respectively.

The Company is pleased to invite all authorized shareholders to attend the Annual General Meeting of Shareholders 2017 in accordance with the specified date, time, and venue of the meeting. In case where any shareholder shall delegate his authority to his attorney-in-fact to attend the meeting and cast a vote on his behalf, the shareholder shall be required to submit a power of attorney and other related documents in accordance with the requirements stated in the attachment.

To greatly facilitate the registration for the Annual General Meeting of Shareholders 2017, all authorized shareholders and/or their attorneys-in-fact are required to prepare all significant documents related to the meeting and the power of attorney promptly. In case of being an attorney-in-fact and casting a vote on behalf of an original shareholder, the attorney-in-fact is compulsorily required to

submit the power of attorney promptly to the authorized registrar on the meeting date or directly to the Company prior to the actual meeting date.

Yours faithfully,



(Mrs. Khaimook Prahmanee)

Secretary

Authorized by the Committee

Remark:

1. In case where any shareholder is unable to attend the meeting, he will be allowed to submit a power of attorney and other related documents to the Company within three days prior to the actual meeting date.
2. A shareholder is allowed to view the invitation letter of the Annual General Meeting of Shareholders 2017 in the Company's website starting from March 10, 2017