



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500

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**3 April 2020**

## **Re: Invitation to the Annual General Shareholders' Meeting 2020**

### **To: Shareholders of Bangsaphan Barmill Public Company Limited**

- Attachments:
1. Copy of the minutes of the 2019 Annual General Shareholders' Meeting held on 22 April 2019
  2. Annual Report 2019
  3. Profiles of persons nominated for appointment as directors replacing ones whose terms are due by rotation
  4. Profile of the independent director for proxy and Qualifications of Independent Director
  5. Instruction for proxy and the form
  6. Proxy forms A, B and C as defined by Department of Business Development
  7. The Company's Articles of Association related to the Shareholders' Meeting
  8. Instruction to participate in the 2020 Annual General Shareholders' Meeting and Map of Meeting Place, Holiday Inn Silom

According to the resolutions of the Board of Directors' Meeting no. 2/2020 held on 24 February 2020, the 2020 Annual General Shareholders' Meeting will be held on 27 April 2020 at 2:00 PM, at the Silom Ballroom, Holiday Inn Silom located at 981 Silom Road, Silom, Bangrak, Bangkok.

### **With the following agendas:**

#### **Agenda 1 To Acknowledge the Minutes of the 2019 Annual General Shareholders' Meeting held on 22 April 2019**

**The Board's Opinion:** Considering the minutes of the 2019 Annual General Shareholders' Meeting held on 22 April 2019 being accurately recorded, the Board proposes the minutes for shareholders' acknowledgement.

A copy of the minutes is here with enclosed as attachment no. 1.

#### **Agenda 2 To Acknowledge the Company's Performance on the Board of Directors' Report for the year 2019**

**The Board's Opinion:** In order to describe the Company's operating results and important changes in the year 2019, the Board proposes the Board of Directors' Report for the year 2019 for shareholders' acknowledgement.

The Board of Directors' Report for the year 2019 was published in the Annual Report 2019, which is enclosed as attachment no. 2.



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## Agenda 3 To Approve the Financial Statements for the Year Ended 31 December 2019

**The Board's Opinion:** As the Financial Statements for the year ended 31 December 2019 were audited by independent auditor of E Y Office and verified by the Audit Committee, the Board agrees to propose the Financial Statements for shareholders' approval. Below is in-brief illustration of the Financial Statements.

(Million Baht)

	Year 2019	Year 2018
Total Assets	1,954.2	1,959.3
Total Liabilities	68.4	43.4
Shareholders' Equity	1,885.8	1,959.3
Total Revenues	2,079.0	2,248.4
Costs and Expenses	2,017.5	2,206.7
Corporate Income Tax	12.3	8.3
Net Profit (Loss)	48.5	33.1
Earnings(Loss) per Share (Baht)	0.04	0.03

Details of the Financial Statements was published in the Annual Report 2019, which is also enclosed as attachment no. 2.

## Agenda 4 To Approve the Company's Profit Appropriation for the Year 2019 and Non-dividend Payment

**The Board's Opinion:** According to the Company's performance for the year ended December 31, 2019 which the Company had the net profit of Baht 48.5 million or Baht 0.04 per share with no major investment plan in the near future, the Board will propose to the Shareholders' Meeting on 27 April 2020 the dividend payments for the whole year at Baht 0.04 per share or a total of Baht 45.3 million, equivalent to 93% of full-year profit of 2019. The dividend payment will be made from the profit of the year 2019. However, the board of directors has approved the 2019 interim dividend for this amount and the payment was made to the eligible shareholders on 9<sup>th</sup> December 2019. Therefore, the Company will not announce the final dividend for 2019.

Dividend Payments	Year 2019	Year 2018	Year 2017
Full-year Dividend (Baht per share)	0.04	0.03	0.11
1. Interim Dividend	0.04	-	0.06
2. Final Dividend	-	0.03	0.05
Dividend Amount (Million Baht) (**)	45.30	33.97	124.58
Percentage of Net Profit (*)	93%	102%	94%

\*The Company's dividend payment policy is strictly based on maximum long-term benefits for shareholders. Details are as follows:

1. The Company has a policy to regularly pay dividend at 40-60 per cent of annual net profit under conditions set by the laws.



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2. *In case the Company needs large capital for business expansion, the Company may pay dividend lower than the rate mentioned above. On the other hand, if the Company does not need it, the Company may pay dividend higher than the rate mentioned above as deemed appropriate. Shareholders' long-term benefits are key factors in making decision on dividend payment.*

*Dividend payment must not have significant impact on the Company's general operation. Factor affecting dividend payment are business performance, financial status, liquidity, business expansion plan, the Company's debt service and other factors related to the Company's business operations. Dividend payment must be approved by the Board of Directors and/or shareholders' meeting, depending on the case may be.*

*\*\*Dividend for the year 2017, 2018 and 2019 were paid from profit after 20 % income tax rate.*

## **Agenda 5 To Consider the Election of the Company's Directors Replacing Those Whose Term Expired,**

**The Board's Opinion:** According to the Company's Articles of Association no. 20, one third of directors' term shall be statutorily due by rotation on the date of the Annual General Shareholders' Meeting. There are 3 directors to be replaced this year as following;

- |                               |                                  |
|-------------------------------|----------------------------------|
| 1. Mr. Fang, Jin – Long       | Director and Authorized Director |
| 2. Mr. Lee, Yeh-Wen           | Director and Authorized Director |
| 3. Mr. Anuwat Chaikittivanich | Director and Authorized Director |

The Company is aware of its operation in accordance with good corporate governance and attaches great importance to its shareholders to ensure that the shareholders are treated equally. Therefore, the Company provided the shareholders the right to propose the matters deemed important and beneficial to be considered as the agenda of the AGM and nominate the qualified persons to be elected as directors before the date of the Annual General Shareholders' Meeting for the year 2020, according to the criteria set by the Company. However, no any shareholders nominated the person to be elected as directors of the Company.

Considering that three directors, having knowledge, abilities, capabilities, experiences, as well as leadership and visions that they could contribute well to the Company as the same to their past performances in the days before. the Company considers his knowledge, abilities and experiences in the duties of independent director which is beneficial to all stakeholders and creates growth for the Company. Therefore, the Board, excluding the nominated directors , proposes to the Annual General Shareholders' Meeting for the year 2020 to consider for renewing the directorship of the above three persons for another term.

The Company has not yet set up a Nominating Committee for director selection. However the Company's has a guideline that the Board of Directors shall find and select qualified persons who have good capabilities, abilities, experiences, visions and creditability. This method was also described in "Shareholders and Management" subject in the Annual Report 2019 which is herewith enclosed as attachment no. 2.

Profile of the three directors proposed for renewing the directorship are also herewith enclosed as attachment no. 3.

## **Agenda 6 To Appoint the Auditor and Fix Its Remuneration for the Year 2020**

**The Board's Opinion:** Considering carefully and with recommendation of the Audit Committee, the Board proposes to the Shareholders' Meeting to appoint Ms. Isaraporn Wisutthiyon auditor license no. 7480, and/or Ms. Supanee Triyanantakul auditor license no. 4498, and/or Ms. Watoo Kayankannavee auditor license no. 5423 of E Y Office Limited as the Company's auditor for the year 2020 due to their good experiences and reputation, with an approval for its remuneration for the year 2020 at the amount not exceed Baht 1,240,000.

The proposed auditors have no relationship and conflict of interest with the Company, major shareholders, Management and their relatives.



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<b>Auditors and Remunerations</b>	<b>2020 (Proposed)</b>	<b>2019</b>	<b>2018</b>
Office	E Y	E Y	E Y
Audit Report signed by	Ms. Isaraporn Wisutthiyan (3 <sup>rd</sup> year)	Ms. Isaraporn Wisutthiyan (2 <sup>nd</sup> year)	Ms. Isaraporn Wisutthiyan (1 <sup>st</sup> year)
Audit Fee (Baht/year)	1,240,000	1,240,000	1,240,000
Other expenses (Baht/year)	Per Actual	8,353	7,706

## **Agenda 7 To Set Remuneration for the Company's Directors**

**The Board's Opinion:** In the year before, the 2019 Annual General Shareholders' Meeting held on 22 April 2019 set directors' remuneration as following;

Chairman of the Board	30,000 Baht/Month
Chairman of Audit Committee	30,000 Baht/Month
Other directors (each)	25,000 Baht/Month

In addition, 2 directors who had more specific duty and contributed more time for the Company received additional monthly compensation as following;

Mr. Fang, Jin – Long	60,000 Baht/Month
Mr. Anuwat Chaikittivanich	32,000 Baht/Month

To comply with corporate governance the Board revises the remuneration every year. For the year of 2020, the Board considers that the basis of the year before is still appropriate, in regards to individual duty and responsibility. It is proposed to the Shareholders' Meeting for the remuneration program, as following;

Chairman of the Board	30,000 Baht/Month
Chairman of Audit Committee	30,000 Baht/Month
Other directors (each)	25,000 Baht/Month

In addition, 2 directors who have more specific duty and contribute more time for the Company have additional monthly compensation as following;

Mr. Fang, Jin – Long	60,000 Baht/Month
Mr. Anuwat Chaikittivanich	32,000 Baht/Month

Also, now that the Company's net profit for the year ending 31 December 2019 was at Baht 48.5 million and the Board has proposed to the Annual General Shareholders' Meeting the dividend payments for the whole year at Baht 0.04 per share or equivalent to Baht 45.3 million. Then, the Board also proposes to the Shareholders' Meeting a director bonus at the rate of 0.5% of dividend payment as mentioned above, or equivalent to Baht 226,500 which shall be appropriated later by the Board.



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## Table Illustration for Director Remunerations during the year 2018-2020

<i>(Baht)</i>	<b>Monthly Pay, Year 2020</b>	<b>Monthly Pay, Year 2019</b>	<b>Monthly Pay, Year 2018</b>
Chairman of the Board	30,000	30,000	30,000
Chairman of the Audit Committee	30,000	30,000	30,000
Other directors (each)	25,000	25,000	25,000
Directors with additional pay			
1. Mr. Fang, Jin – Long	60,000	60,000	60,000
3. Mr. Anuwat Chaikittivanich	32,000	32,000	32,000
Bonus	0.5% of dividend for the year 2018 = Baht 226,500	0.5% of dividend for the year 2018 = Baht 169,875	0.5% of dividend for the year 2017 = Baht 622,875

### Agenda 8 Others (if any)

Please be noted that all shareholders are invited to attend the Shareholders' Meeting on date and time at the place mentioned above. Shareholder who needs a proxy, kindly fills an appropriate proxy form herewith enclosed as attachment number 6, and sends it together with required documents to Company Secretary before the meeting time.

In this regards, the Company reserves right for attending the Annual General Shareholders' Meeting according to the shareholding list as at 13 March 2020.

Kind Regards,

**Bangsaphan Barmill Public Company Limited**

**(Mr. Sathit Kosinanondh)**

**Company Secretary**

Under the Board's Assignment



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(Attachment no.3)

## **Profiles of persons nominated for appointment as directors replacing ones whose terms are due by rotation**

### **1. Mr. Fang Jin-Long**



Age	71 years
Position	Director and Authorized Director
Tenure	25 years
Shareholding Equity Spouse's stake)	Ordinary share 64,800,000 shares (5.72%) (Included

Family Relation among Management: None

Education National Chai-Yi Commerce & Vocational High School

Director Training Program None

Work Experience	2000 – Present	Director, Yuanta United Steel Corporation
	2000 – 2009	President, Leh Ching Industrial Corporation
	2003 – 2007	Supervisor, Yuanta Core Pacific Securities
	2000 – 2003	Director, Yuanta Core Pacific Securities
	1992 – 2000	Supervisor, United Steel Corporation

Other position	Listed Companies	: None
	Non Listed Companies	: None
	Other organizations that may- cause any conflict of interest	: None

The Attendance in year 2019	1. The Board of Director Meeting	3/12 times
	2. The Annual General Meeting of Shareholders	0/1 time

Criminal offense record during the past 10 years: None

Conflict / No conflict of Interest in all agenda of the Shareholder's Meeting year 2020:

- Director who retires by expiration of service term and will be noted as conflict of interest on agenda of director election.




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## 2. Mr. Lee Yeh Wen

Age	62 year	
Position	Director and Authorized Director and Managing Director	
Tenure	23 years	
Shareholding Equity	2.78% (31,500,000 shares)	
Family Relation among Management:	None	
Education	St. John & St. Mary's Institute Certificate	
Director Training Program	Certificate, Director Accreditation Program (DAP Class 26/2004), IOD	
Work Experience	1991 – 1994 Sales and Administration Manager, Taiwan Iron & Steel Manufacture	
Other position	Listed Companies : None Non Listed Companies : None Other organizations that may- : None cause any conflict of interest	

The Attendance in year 2019	1. The Board of Director Meeting	11/12 times
	2. The Annual General Meeting of Shareholders	1/1 time

Criminal offense record during the past 10 years: None

Conflict / No conflict of Interest in all agenda of the Shareholder's Meeting year 2020:

- Director who retires by expiration of service term and will be noted as conflict of interest on agenda of director election.



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## 3. Mr. Anuwat Chaikittivanich



Age	49 years
Position	Director and Authorized Director
Tenure	4 Years
Shareholding Equity	None
Family Relation among Management:	None
Education	Master Degree in Marketing (MIM) (English Program), Thammasat University Master Degree, School Development of Economics Business Economics Program, National Institute Development Administration (NIDA) Bachelor Degree (B.A.) in Economics (English Program), Thammasat University
Director Training Program	None
Work Experience	2015 – Present    Managing Director, S.V.L. Corporation Co.,Ltd. 2003 – 2015      President – Corporate Planning, Sahaviriya Steel Group Co.,Ltd.
Other position	Listed Companies                    : None Non Listed Companies            : None Other organizations that may- : None cause any conflict of interest
The Attendance in year 2019	1. The Board of Director Meeting                    12/12 times 2. The Annual General Meeting of Shareholders    1/1 time

Criminal offense record during the past 10 years: None

Conflict / No conflict of Interest in all agenda of the Shareholder's Meeting year 2020:

- Director who retires by expiration of service term and will be noted as conflict of interest on agenda of director election.





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(Attachment no.4)

## Profile of the Independent Director for Proxy

### Mr. Komkris Prachakris



Age	55 years	
Position	Independent Director and Chairman of the Audit Committee	
Tenure	8 Years	
Shareholding Equity	None	
Family Relation among Management:	None	
Education	Diploma in Auditing, Thammasat University Bachelor's Degree, Accounting, Ramkhamhaeng University	
Director Training Program	Certificate, Director Accreditation Program (DAP Class 96/2012), IOD Audit Committee Program (ACP Class 40/2012), Institute of Directors	
Work Experience	1997 – Present	Director, Anakekij Phongtorn Komkris Co., Ltd.
	1991 – Present	Managing Director, Thammanat Co., Ltd.
	2011 - Present	Chairman of the Audit Committee, Sahaviriya Plate Mill Plc.
	2011 – Present	Director, B.S. Metal Co., Ltd.
	2011 – Present	Director, Sahaviriya Corporation Co., Ltd.
	1993 – 1997	Director, Phongtorn Komkris Co., Ltd.
Other position	Listed Companies	: None
	Non Listed Companies	: Sahaviriya Plate Mill Plc. : B.S. Metal Co., Ltd. : Sahaviriya Corporation Co., Ltd. : Anakekij Phongtorn Komkris Co., Ltd. : Thammanat Co., Ltd.
	Other organizations that may-	: None
	cause any conflict of interest	
The Attendance in year 2019	1. The Board of Director Meeting	12/12 times
	2. The Board of Audit Committee	5/5 times
	3. The Annual General Meeting of Shareholders	1/1 time

Criminal offense record during the past 10 years: None

Conflict / No conflict of Interest in all agenda of the Shareholder's Meeting year 2020: None



### **Qualifications of Independent Director**

Independent Director of the Company has the same qualifications as the minimum requirement of SEC Independent Director as follows:

1. Independent Director shall not hold shares in the amount exceeding 1 percent of total shares with full voting rights of the Company, subsidiaries, associated companies or legal entity that might have conflict of interest including shares held by the related persons according to Clause 258 of the SEC Act.
2. Independent Director shall not be Managing Director, staff, employee, permanent advisor and person who has power to control the Company, parent company, subsidiaries, associated companies, subsidiary or legal entity that has potential conflict of interest.
3. Independent Director shall not has blood relation or legal relation as parent, spouse, sibling and offspring including spouse of offspring with the Executives, major shareholder, person who has power to control or person who is nominated as the Executives or person who has power to control the Company or subsidiaries.
4. Independent Director may have Business relations with the Company
  - (a) Type of relation
    - Relation in form of professional services
      - Types of relation: Auditor, other professional services such as legal advisor, financial advisor, property appraiser and etc.
      - Significant level that is considered not independence
      - Auditor: Not allowed in all cases
      - Other professional services: exceeding Baht 2 million p.a. per contract
    - Trade relation/Business relation (use guidelines similar to regulations on related party transaction of SET).
      - Type of relation: covering all types of business transactions such as normal trading transactions, rental contracts, property leases, asset/service related transactions and transaction of granting or receiving financial assistance.
      - Significant level that is considered not independence: Transaction amount is equal to Baht 20 million or more or at least 3% of net tangible assets (NTA) of the Company or more whichever is lower. Total transactions include transactions took place during the period of 6 months prior to this transaction date.
  - (b) In case of relation according to (a) with legal entity or person that is considered not independence such as major shareholder and MD.
  - (c) Prohibited period of relations according to (a) and (b): 2 years prior to the appointment and at present.
  - (d) Exception: In case it is necessary and appropriate but not regular and continuous. Independent Director/Director of Audit Committee may have relation exceeding the significant level while he/she is still in the office but it requires prior approval from the Board of Directors by unanimous votes.
5. Independent Director shall not be appointed as the representative of the Board of Directors, major shareholder or shareholder relating to the major shareholder.
6. Independent Director shall have no characteristic, which does not enable it to express the opinion independently.



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7. Independent Director having qualifications according to No.1 – 6 mentioned above may be assigned by the Board of Directors to make joint decision in the operations of the Company, parent company, subsidiaries, associated companies, subsidiary in the same level or legal entity that may have conflict of interest through the collective decision.



**Instruction for Proxy and the Forms**

According to the Department of Business Development's Guidelines on Proxy Forms (Edition 5) B.E.2550 dated 8 February 2007, the proxy form as herewith enclosed is accepted for the Shareholders' Meeting of a public company.

To facilitate the quorum of the 2020 Annual General Shareholders' Meeting, a shareholder who needs a proxy for its voting is able to complete the herewith enclosed proxy form deemed appropriate, and kindly submits it to the Company's before the meeting starts.

**Documents Required for Attending**

1. Individual
  - 1.1. In case of a shareholder presents itself, identification card of the shareholder or other identification document issued by government with the shareholder's photo; driving license for example
  - 1.2. In case of proxy
    - a. A completed proxy document (herewith enclosed form only) with signature of shareholder's and proxy holder's
    - b. Identification document of shareholder's as described in 1.1 with verifying true copy
    - c. Identification document of proxy holder's, in comply with document in 1.1
2. Juristic Person
  - 2.1. In case of a shareholder's authorized directors present themselves
    - a. Identification document of the authorized directors in comply with document in 1.1
    - b. Copy of corporate affidavit with authorization clause to verify those authorized directors, with verified true copy
  - 2.2. In case of proxy
    - a. A completed proxy document (herewith enclosed form only) with signature of shareholder's and proxy holder's
    - b. Copy (with verifying true) of corporate affidavit with authorization clause to verify those authorized directors who sign on proxy document
    - c. Identification document of proxy holder's in comply with document in 1.1
3. Foreigner or Juristic Person registered outside Thailand can apply the same instructions as in 1. or 2., but it shall also include the additional instructions below:
  - a) All document as described in 1. or 2. shall be issued by Government of the shareholder's or proxy holder's country, otherwise it shall be issued by the juristic person's authorized person(s) with its name, condition and limitation of its authorization clause, and its head quarter address.
  - b) All documents in any other language than English or Thai shall be enclosed English or Thai translation copy with verified true copy.

**Note:** For the documents that must be presented by shareholders or their proxies to attend the meeting, the Company will not request any additional documents other than those mentioned above.



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*(Attachment no.6)*

## Proxy Form A (General and simple form)

As the Guideline of the Department of Business Development, for Standard Form of Proxy (Edition No.5) B.E. 2550

Written at.....

Date.....Month.....Year 2020

(1) I/We.....Nationality.....  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....

(2) Being a shareholder of **Bangsaphan Barmill Public Company Limited**  
Holding the total amount of.....shares and have the voting right equal to.....votes as follows;  
Ordinary share: .....shares with the voting right equal to.....votes  
Preferred share: .....shares with the voting right equal to.....votes

(3) Hereby appoint

- 1. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....
- 2. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....
- 3. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....

As only one person to be my /our proxy to attend and vote on my/our behalf at the 2020 Annual General Shareholders' Meeting on 27 April 2020, at 2:00 pm., at the Silom Ballroom of Holiday Inn Silom located at No. 981 Silom Road, Kwaeng Silom, Khet Bangrak, Bangkok, or the date, time, and place as may be adjourned.

Any act executed by the proxy holder in the meeting shall be deemed as being done by myself/ourselves in all respects.

Signed \_\_\_\_\_ Proxy Grantor  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Remark: The shareholder appointing proxy must authorize only one proxy holder to attend and vote in the meeting and may not split the shares to many proxies in splitting votes.

## Proxy Form B (Specific Requirement Applicable to Items in Proxy)



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

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## As the Guideline of the Department of Business Development, for Standard Form of Proxy (Edition No.5) B.E. 2550

Written at.....

Date.....Month.....Year 2020

(1) I/We.....Nationality.....  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....

(2) Being a shareholder of **Bangsaphan Barmill Public Company Limited**  
Holding the total amount of.....shares and have the voting right equal to.....votes as follows;  
Ordinary share: .....shares with the voting right equal to.....votes  
Preferred share: .....shares with the voting right equal to.....votes

(3) Hereby appoint

- 1. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....
- 2. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....
- 3. ....Age.....years  
Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....  
Amphur/Khet(District)....., Province....., Postcode.....
- 4. Mr. Komkris Prachakris - Chairman of the Audit committee and Independent Director Age 55 Years  
Residing at No. 88/291 Moo.4 Kratumlom, Sampran, Nakornpatom

As only one person to be my /our proxy to attend and vote on my/our behalf at the 2020 Annual General Shareholders' Meeting on 27 April 2020, at 2:00 pm., at the Silom Ballroom of Holiday Inn Silom located at No. 981 Silom Road, Kwaeng Silom, Khet Bangrak, Bangkok, or the date, time, and place as may be adjourned.

- (4) I/We hereby authorize the proxy holder to vote on my/our behalf in the meeting as follows;
1.  Agenda 1: To Acknowledge the Minutes of the Annual General Shareholders' Meeting 2019 held on 22 April 2019  
 (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.  
 (b) The proxy holder is entitled to vote at my/our own desire as follows;  
 Agree  Disagree  Abstain
  2.  Agenda 2: To Acknowledge the Company's Performance and the Board of Directors' Report for the year 2019  
 (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.  
 (b) The proxy holder is entitled to vote at my/our own desire as follows;  
 Agree  Disagree  Abstain
  3.  Agenda 3: To Approve the Financial Statements for the Year Ended 31 December 2019  
 (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.  
 (b) The proxy holder is entitled to vote at my/our own desire as follows;  
 Agree  Disagree  Abstain
  4.  Agenda 4: To Approve the Company's Profit Appropriation for the Year 2019 and Non-dividend Payment  
 (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.  
 (b) The proxy holder is entitled to vote at my/our own desire as follows;  
 Agree  Disagree  Abstain



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5.  Agenda 5: To Consider the Election of the Company's Directors Replacing Those Whose Term Expired.

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

To elect all nominated persons as directors

Agree                       Disagree                       Abstain

To elect an individual nominated person as a director

1. Director's Name: Mr. Fang, Jin – Long

Agree                       Disagree                       Abstain

2. Director's Name: Mr. Lee, Yeh-Wen

Agree                       Disagree                       Abstain

3. Director's Name: Mr. Anuwat Chaikittivanich

Agree                       Disagree                       Abstain

6.  Agenda 6: To Appoint the Auditor and Fix Its Remuneration for the Year 2020

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree                       Disagree                       Abstain

7.  Agenda 7: To Set Remuneration for the Company's Director

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree                       Disagree                       Abstain

(5) Any vote casting of the proxy holder in any agenda which is not in accordance with those specified in the proxy shall be deemed invalid and not counting as my/our vote casting as a shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or in the event of the meeting shall consider or pass resolutions in any matter other than those specified above including any amendment or modification of any fact, the proxy holder shall be authorized to consider and vote on my/our behalf as he/she deems appropriate.

Any act executed by the proxy holder in the meeting shall, unless the proxy holder did not cast the votes as specified herein, be deemed as being done by myself/ourselves in all respects.

Signed \_\_\_\_\_ Proxy Grantor  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder  
(\_\_\_\_\_)

Remarks

1. The shareholder appointing proxy must authorize only one proxy holder to attend and vote in the meeting and may not split the shares to many proxies in splitting votes.
2. The shareholder shall grant proxy only equal to the amount of shares stated in (2) and cannot partially grant proxy for less than the amount stated in (2).
3. In case there is any other agenda to be considered in addition to those specified in the above mentioned, the proxy grantor may additionally specify such agenda in the Supplement Proxy Form as attached hereto.



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500

## The Supplement Proxy Form B

The proxy is granted by a shareholder of **Bangsaphan Barmill Public Company Limited**.

For the 2020 Annual General Shareholders' Meeting on 27 April 2020 at 2:00 pm., at the Silom Ballroom of Holiday Inn Silom located at 981 Silom Road, Kwaeng Silom, Khet Bangrak, Bangkok, or the date, time, and place as may be adjourned.

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject: Appointment of Directors (Continued)

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain





# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500

## Proxy Form C

(Only used for foreign shareholder who has appointed Thai Custodian to be his/her/its trustee.)

As the Guideline of the Department of Business Development, for Standard Form of Proxy B.E. 2550

Written at.....

Date.....Month.....Year 2020

(1) I/We.....Nationality.....

Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....

Amphur/Khet(District)....., Province....., Postcode.....

Being a Custodian for.....

Who is a shareholder of **Bangsaphan Barmill Public Company Limited**

Holding the total amount of.....shares and have the voting right equal to.....votes as follows;

Ordinary share: .....shares with the voting right equal to.....votes

Preferred share: .....shares with the voting right equal to.....votes

(2) Hereby appoint

1. ....Age.....years

Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....

Amphur/Khet(District)....., Province....., Postcode.....

2. ....Age.....years

Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....

Amphur/Khet(District)....., Province....., Postcode.....

3. ....Age.....years

Residing at No. ...., Road....., Tambol/Kwaeng(Subdistrict).....

Amphur/Khet(District)....., Province....., Postcode.....

4. Mr. Komkris Prachakris - Chairman of the Audit committee and Independent Director Age 55 Years

Residing at No. 88/291 Moo.4 Kratumlom, Sampran, Nakornpatom

As only one person to be my /our proxy to attend and vote on my/our behalf at the 2020 Annual General Shareholders' Meeting on 27 April 2020, at 2:00 pm., at the Silom Ballroom of Holiday Inn Silom located at No. 981 Silom Road, Kwaeng Silom, Khet Bangrak, Bangkok, or the date, time, and place as may be adjourned.

(3) I/We hereby authorize the proxy holder to vote on my/our behalf in the meeting as follows:

To grant equally all of the number of shares held by me/our and have the right to vote.

To grant a part of

Ordinary share.....shares which the voting right equal to .....votes

Preferred share.....shares which the voting right equal to .....votes

(4) I/We hereby authorize the proxy holder to vote on my/our behalf in the meeting as follows:

1. [ ] Agenda 1: To Acknowledge the Minutes of the Annual General Shareholders' Meeting 2019 held on 22 April 2019

[ ] (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

[ ] (b) The proxy holder is entitled to vote at my/our own desire as follows;

[ ] Agree [ ] Disagree [ ] Abstain

2. [ ] Agenda 2: To Acknowledge the Company's Performance and the Board of Directors' Report for the year 2019

[ ] (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

[ ] (b) The proxy holder is entitled to vote at my/our own desire as follows;

[ ] Agree [ ] Disagree [ ] Abstain

3. [ ] Agenda 3: To Approve the Financial Statements for the Year Ended 31 December 2019

[ ] (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

[ ] (b) The proxy holder is entitled to vote at my/our own desire as follows;

[ ] Agree [ ] Disagree [ ] Abstain

4. [ ] Agenda 4: To Approve the Company's Profit Appropriation for the Year 2019 and Non-dividend Payment.

[ ] (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

[ ] (b) The proxy holder is entitled to vote at my/our own desire as follows;

[ ] Agree [ ] Disagree [ ] Abstain



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500

5.  Agenda 5: To Consider the Election of the Company's Directors Replacing Those Whose Term Expired.
- (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.
- (b) The proxy holder is entitled to vote at my/our own desire as follows;
- To elect all nominated persons as directors
- Agree                       Disagree                       Abstain
- To elect an individual nominated person as a director
1. Director's Name:            Mr. Fang, Jin – Long
- Agree                       Disagree                       Abstain
2. Director's Name:            Mr. Lee, Yeh-Wen
- Agree                       Disagree                       Abstain
3. Director's Name:            Mr. Anuwat Chaikittivanich
- Agree                       Disagree                       Abstain
6.  Agenda 6: To Appoint the Auditor and Fix Its Remuneration for the Year 2020
- (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.
- (b) The proxy holder is entitled to vote at my/our own desire as follows;
- Agree                       Disagree                       Abstain
7.  Agenda 7: To Set Remuneration for the Company's Director
- (a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.
- (b) The proxy holder is entitled to vote at my/our own desire as follows;
- Agree                       Disagree                       Abstain

(5) Any vote casting of the proxy holder in any agenda which is not in accordance with those specified in the proxy shall be deemed invalid and not counting as my/our vote casting as a shareholder.

(6) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or in the event of the meeting shall consider or pass resolutions in any matter other than those specified above including any amendment or modification of any fact, the proxy holder shall be authorized to consider and vote on my/our behalf as he/she deems appropriate.

Any act executed by the proxy holder in the meeting shall, unless the proxy holder did not cast the votes as specified herein, be deemed as being done by myself/ourselves in all respects.

Signed \_\_\_\_\_ Proxy Grantor

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy Holder

(\_\_\_\_\_)

Remarks

1. The shareholder appointing proxy must authorize only one proxy holder to attend and vote in the meeting and may not split the shares to many proxies in splitting votes.

2. The shareholder shall grant proxy only equal to the amount of shares stated in (2) and cannot partially grant proxy for less than the amount stated in (2).

In case there is any other agenda to be considered in addition to those specified in the above mentioned, the proxy grantor may additionally specify such agenda in the



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500

## The Supplement Proxy Form C

The proxy is granted by a shareholder of **Bangsaphan Barmill Public Company Limited**.

For the 2020 Annual General Shareholders' Meeting on 27 April 2020 at 2:00 pm., at the Silom Ballroom of Holiday Inn Silom located at 981 Silom Road, Kwaeng Silom, Khet Bangrak, Bangkok, or the date, time, and place as may be adjourned.

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject:\_\_\_\_\_

(a) The proxy holder is entitled to consider and vote on my behalf as deem appropriate in all respects.

(b) The proxy holder is entitled to vote at my/our own desire as follows;

Agree  Disagree  Abstain

Agenda\_\_\_\_: Subject: Appointment of Directors (Continued)

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain

Director's Name:\_\_\_\_\_

Agree  Disagree  Abstain



**Articles of Association of the Company – Relating to Shareholders’ Meeting**

**Clause 37.** The Board of Directors shall hold an Annual General Shareholders’ Meeting within 4 months after fiscal year end.

All other Shareholders’ Meetings apart from above are called extraordinary meeting.

The Board of Directors may summon an extraordinary meeting at any time it deems appropriate, or the shareholders holding not less than one-fifth of the share sold, or not less than 25 shareholders holding not less than one-tenth of the share sold, may at any time put their names requesting the Board for an extraordinary meeting, with clearly stating reason in that request. In such event, the Board shall arrange a Shareholders’ Meeting within 1 month from the date of such request receipt.

**Clause 38.** To summon a Shareholders’ Meeting, the Board shall prepare a notice thereof specific place, date and time, agenda and appropriate matters for the meeting by clearly stating those matters proposed for acknowledgement, approval or consideration, including the Board’s comments or opinions. Such notice shall be sent to the shareholders no later than 7 days prior to the meeting date, and published in the newspaper for 3 consecutive days and not later than three 3 days prior to the meeting date.

**Clause 39.** Proxy of the shareholders is accepted for the meeting. One of the proxy forms in comply with regulations is needed and shall be delivered to the Chairman or an authorized person at the place of meeting, and before the proxy attends the meeting.

**Clause 40.** Not less than 25 shareholders including proxies (if any) or not less than one-half of the total shareholders and with total holdings not less than one-third of the aggregate of the share sold must present at the Shareholders’ Meeting to form a quorum. If any of the Shareholders’ Meeting is delayed by one hour and the quorum does not present as described, the meeting, if summon upon the request of shareholders, shall be dissolved. If such meeting had not been summoned upon request of the shareholders, another meeting shall be summoned and a notice of such meeting shall be sent to the shareholders not less than 7 days prior to the meeting date. No quorum shall be deemed necessary for the latter meeting.

**Clause 41.** The Chairman shall preside as Chairman of the meeting. If the Chairman is not in the meeting half an hour after the meeting time, the Vice-Chairman shall preside as Chairman of the meeting. If there is no Vice-Chairman or the Vice-Chairman is unable to perform his duties, the shareholders in the meeting shall elect one person to act as a Chairman.

**Clause 42.** In voting of the shareholders, one share shall count as one vote. A resolution of the Shareholders’ Meeting consists of the following votes;

- (1) An ordinary resolution is passed by a majority votes from shareholders present in the meeting and entitled to vote. In case of an equality of votes, the Chairman of the meeting shall entitle to a casting vote.
- (2) The following transactions will require a resolution passed by not less than a three-quarter vote of the shareholders present in the meeting and are entitled to vote;
  - a. Sales or transfer of the whole or integral parts of the Company’s business to other parties.
  - b. Purchase or acceptance of transfer by the Company of the business of another limited company or a private company.
  - c. Execution, amendment or termination of a contract related to the lease of the whole or a substantial part of the Company’s business or the appointment of a third party to manage the business of the Company, or merge the business of the Company with that of another, for the purpose of profit or loss sharing.
  - d. Increase or reduction of the Company’s share capital or issuance of debentures.
  - e. Amalgamation or liquidation of the Company.

**Clause 43.** The activities that should be transacted at an Annual General Meeting include;

- (1) Acknowledgement of the Annual Report of the Board of Directors showing the Company’s performance in the preceding year.
- (2) Consideration and approval of the balance sheets and profit and loss statements
- (3) Consideration of appropriation of profits.
- (4) Election of directors to replace those retiring by rotation.
- (5) Appointment of auditors and fixing of their remunerations.
- (6) Any other business.



# BANG SAPHAN BARMILL PUBLIC COMPANY LIMITED

28/1 Prapawit Building, 8<sup>th</sup> Floor, Surasak Road, Silom, Bangrak, Bangkok 10500



SILOM BANGKOK

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