



(Translation)

Notice of the 2020 Annual General Meeting of Shareholders

EASY BUY Public Company Limited

2nd April 2020

Subject: Invitation to the 2020 Annual General Meeting of Shareholders

To: Shareholders of EASY BUY Public Company Limited

Enclosures: Attachment 1 Summary of Financial Result 2019
Attachment 2 Annual Report of the Board of Directors
Attachment 3 Report of the Audit Committee
Attachment 4 Copy of Financial Statements for the year ended 31st December 2019 and report of the independent auditor
Attachment 5 Preliminary information of directors retiring by rotation and being proposed for re-appointment
Attachment 6 Proxy form
Attachment 7 Information of the independent directors who may be appointed as proxy in the 2020 Annual General Meeting of Shareholders.
Attachment 8 Procedure for registration, proxy, and voting
Attachment 9 Map of the Meeting Venue: Sathorn Square Office Tower

Notice is hereby given by the Board of Directors ("the Board") of EASY BUY Public Company Limited ("the Company") that the 2020 Annual General Meeting of Shareholders ("the Meeting") will be held on (Thursday) 23th April 2020 at 10.00 a.m. at the Board Room, 5th floor, Sathorn Square Office Tower, 98 North Sathorn Road, Silom, Bangrak, Bangkok, Thailand, with agenda as follows:

Agenda 1 Acknowledgement of the report on the Company's operating results for the year 2019, the Annual Report of the Board of Directors, and the Report of the Audit Committee

Facts and Rationales: The Shareholders should acknowledge the Company's operating results for the year 2019 with details in the summary of Financial Result 2019 and the Annual Report of the Board of Directors and the Report of the Audit Committee (as per attachment 1, 2 and 3)



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Board of Directors' opinion: The Board deems appropriate to report the Company's operating result for the year 2019, the Annual Report of the Board of Directors and the Report of the Audit Committee to the General Meeting of Shareholders for acknowledgement.

Voting required: This agenda does not require voting as it is to inform the Meeting for acknowledgement.

Agenda 2 **Consideration and approval of the audited Financial Statements of the Company for the year ended 31st December 2019**

Facts and Rationales: According to Section 112 of the Public Limited Company Act B.E. 2535, the Company has to prepare the Statements of Financial Position and the Statements of Comprehensive Income at the end of each fiscal year, which have been audited by an external auditor, and submit to the Meeting for approval. (*as per attachment 4*)

Board of Directors' opinion: The Board deems appropriate to propose the audited Financial Statements of the Company for the year ended 31st December 2019 which have been audited by the auditor, reviewed by the Audit Committee, and endorsed by the Board of Directors to the General Meeting of Shareholders for consideration and approval.

Voting required: The resolution for this agenda requires the majority votes of the Shareholders who attend the Meeting and cast their votes.

Agenda 3 **Consideration and approval of the distribution of dividend and appropriation of profits derived from the operating results for the year ended 31st December 2019**

Fact and Rationales: According to Section 116 of the Public Limited Company Act B.E. 2535 and Clause 51 of the Articles of Association, the Company shall appropriate five (5) percent or more of the annual net profit less retained loss (if any) as a legal reserve, until the legal reserve reaches a minimum of ten (10) percent of the total registered capital.

For the accounting period ended 31st December 2019, the legal reserve of the Company has amounted to ten (10) percent of the registered capital, which was in line with the relevant law.

The Company's net profit was THB 5,234.32 million derived from its operating results without any accumulated deficit. In addition, there is sufficient cash flow to be paid as dividend payment.



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As of 31st December 2019, the Company had the unappropriated retained earnings of THB 19,215.74 million, which could be distributed partly as dividends to its existing Shareholders. In compliance with the Public Limited Company Act B.E. 2535, the dividend payment is subject to the Shareholders' approval.

Board of Directors' opinion: The Board deems appropriate to propose the distribution of dividend for the year 2019 to the General Meeting of Shareholders for consideration and approval. Details of which are as follows:

| | |
|-------------------------------------|--|
| Total dividend to be paid | : Cash dividend of THB 1,566.0 million (Dividend pay-out ratio 29.92%) |
| Cash dividend | : THB 2.61 per share |
| Withholding tax | : The payment of cash dividends shall be subject to 10% withholding tax based on applicable law. |
| Closing date of Share register book | : 17 th April 2020 at 12.00 o'clock |
| Dividend Payment date | : 22 nd May 2020 |

Voting required: The resolution for this agenda requires the majority votes of the Shareholders who attend the Meeting and cast their votes.

Agenda 4 **Consideration and approval of the re-appointment of directors retiring by rotation**

Fact and Rationales: According to Section 71 of the Public Limited Company Act B.E. 2535 and Clause 18 of the Articles of Association, at every annual general meeting of shareholders, one-thirds (1/3) of the directors, or if the number of directors is not a multiple of three (3), then the number of directors nearest to one-thirds (1/3) must retire from office. Such retiring director is the one with the longest tenure in office, provided, however, that the retiring director may be re-elected.

For the 2020 Annual General Meeting of Shareholders, there are three (3) directors subject to retirement by rotation as follows:

- | | |
|----------------------------------|--|
| (1) Mr. Masaru Kuroda | Director |
| (2) Mr. Yoshiro Yamaguchi | Director and Chief Financial Officer |
| (3) Mr. Chatchai Lertbuntanawong | Director and Chief Information Officer |

These three (3) directors possess qualification, knowledge, competency, ethics and experience which will be beneficial to the Company's business operation. (as per attachment 5)



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For the 2020 Annual General Meeting, the Company invited the Shareholders to nominate qualified persons to be elected as the Company's director in advance between 1 October and 31 December 2019. However, no any shareholders nominated a qualified persons to be elected as the Company's director.

Board of Directors' opinion: The Board (with the exception of the directors with special interests) deems appropriate to propose the re-appointment of the directors retiring by rotation to the General Meeting of Shareholders for consideration and approval.

Voting required: The resolution for this agenda requires the majority votes of the Shareholders who attend the Meeting and cast their votes for each director whether approves, disapproves or abstains the vote.

Agenda 5 **Consideration and approval of the director's remuneration for the year 2020**

Fact and Rationales: According to Clause 34 of the Articles of Association, the directors are entitled to remuneration from the Company in the form of award, meeting fee, reward, bonus or any other benefits in accordance with the Articles of Association or as approved by the Meeting of Shareholders.

The Company would like to propose the director's remuneration to the Meeting as follows:

Unit: (THB)

| For fiscal year 2020 (May 2020 – April 2021) | Director's Remuneration (monthly base) | Bonus (yearly base) |
|---|--|------------------------|
| Chairman | 45,000 | 0 |
| Director | 35,000 | 0 |
| Independent Director & Chairman of the Audit Committee | 45,000 + (45,000/ meeting ^{*1)}) | 0 |
| Independent Director & Member of the Audit Committee | 45,000 + (35,000/ meeting ^{*1)}) | 0 |

*1) This remuneration will be paid per attendance of Audit Committee Meeting

The remuneration budget in 2020 is set at not exceeding THB 2,640,000 for Directors, and THB 2,655,000 for Independent Directors respectively.

Board of Directors' opinion: The Board deems appropriate to propose the director's remuneration for the year 2020 to the General Meeting of Shareholders for consideration and approval.

Voting required: The resolution for this agenda requires the votes of not less than two-thirds (2/3) of the total number of votes of the Shareholders who attend the Meeting and cast their votes.



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Agenda 6 **Consideration and approval of the appointment of auditors and determination of their remuneration for the year 2020**

Fact and Rationales: According to Section 120 of the Public Limited Company Act B.E. 2535, the appointment of auditors of the Company and the determination of their remuneration shall be approved at every annual general meeting of shareholders.

Board of Directors' opinion: The Board deems appropriate to propose the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, who has been providing service to the Company for 6 years, by following auditors as the auditor(s) of the Company for the year 2020:

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|--------------------------------|--------------------------|
| 1) Mr. Kasiti Ketsuriyongk | License No. 8833; and/or |
| 2) Mr. Chavala Tienpasertkij | License No. 4301; and/or |
| 3) Dr. Suphamit Techamontrikul | License No. 3356; and/or |
| 4) Ms. Nisakorn Songmanee | License No. 5035 |

and the remuneration of the auditors for the year 2020 will be fixed at THB 3,184,000.00

Voting required: The resolution for this agenda requires the majority votes of the shareholders who attend the Meeting and cast their votes.

Agenda 7 **Consideration and approval of the Company's plan to issue and offer bonds during 1st May 2020 to 30th April 2021**

Fact and Rationales: According to Section 145 of the Public Limited Company Act B.E. 2535, the issuance and offering of bonds shall be approved by the shareholders meeting.

Board of Directors' opinion: The Board deems appropriate to propose the Company's bond issuance plan during the 1st May 2020 to 30th April 2021 with the indicative terms and conditions as the followings to the General Meeting of Shareholders for consideration and approval:

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|----------------|---|
| Type | : Secured / unsecured bonds / or zero coupon bonds |
| Amount | : Up to THB 6 billion or equivalent (in Baht and/or Foreign currency) |
| Issuing period | : The Bonds can be issued in one or more tranches or series during a period commencing from 1 st May 2020 to 30 th April 2021 |
| Tenor | : Up to 10 years from the issue date |



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| Placement basis | : Public offering or private placement (to institutional investors and/or high net-worth investors and/or retail investors whether any of these investors are in Thailand and/or Foreign Countries) |
| Coupon type | : Fixed, discounted and/or floating rate |

Voting required: The resolution for this agenda requires the votes of not less than three quarters (3/4) of the total number of votes of shareholders who attend the Meeting and cast their votes.

Agenda 8 **Consideration of any other business (if any).**

Fact and Rationales: This agenda is designated so that shareholders can raise query and/or express comments to the Board and/or request the Board to provide explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

You are therefore invited to attend the Meeting at the date, time and place mentioned above. Any shareholder wishes to appoint a proxy to attend and vote on your behalf, please complete the attached proxy form as per attachment 6 and return to reach the Company before the Meeting.

Any shareholder who is unable to attend the shareholders' meeting can authorize one of the Company's independent directors, namely, Mr. Witit Sujjapong or Mr. Paitoon Taveebhol to attend and vote on his or her behalf. Details of Independent directors are as attachment 7. The shareholders' proxy is requested to be received by the Company before the Meeting time.

In the meantime, the Company will close the share register book in order to identify the shareholders entitled to exercise the shareholder's rights, starting from 17th April 2020 at 12.00 o'clock until the Meeting is finished.

THIS NOTICE IS ISSUED at the office of the Company in Bangkok, Thailand, on 2nd April 2020,

Yours sincerely,

(Mr. Takeo Noda)

Chairman of the Board of Directors
EASY BUY Public Company Limited