

Enclosure No. 2

Reasons and objectives for consideration of the shareholders on each agenda

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

Reasons and objectives

The 2018 Annual General Meeting of Shareholders was held on 25 July 2018, the minutes of which were accurately recorded (Enclosure No. 3). The Company has submitted a copy of the minutes to the Stock Exchange of Thailand and Ministry of Commerce within the period specified by law and related notifications as well as published it on the Company's website (www.epg.co.th) for disclosure to the shareholders and general investors. It appears that no one requests for amendment.

Resolution

This agenda was for acknowledgment which did not require resolution.

Agenda 2 To acknowledge the Company's operating result for the fiscal year ended as at 31 March 2019

Reasons and objectives

The Company has summarized the operating result in the fiscal year ended as at 31 March 2019

(Baht)

	Consolidated Financial Statement	Separate Financial Statement
Current assets	4,691,621,501	1,623,621,694
Total assets	13,393,192,089	6,956,178,706
Current liabilities	2,576,292,936	15,641,098
Total liabilities	3,077,915,684	38,344,794
Revenue from sales of goods and services	10,586,823,157	94,339,200
Net profit from operating	903,227,747	492,824,032

The Company has summarized the operating result for the fiscal year ended as at 31 March 2019 as appeared in the 2019 annual report which has been sent to shareholders in QR Code together with the Notice of this meeting (Enclosure No. 4)

Resolution This agenda was for acknowledgment which did not require resolution.

Agenda 3 To consider and approve the audited consolidated financial statements in respect of the fiscal year ended as at 31 March 2019

Reasons and objectives

The Public Company Limited Act B.E. 2535, Section 112 prescribes that the board of directors shall arrange to have balance sheets (statement of financial position) as well as profit and loss

accounts as of ending date of the accounting year prepared and audited by the auditor prior to proposal to the annual general meeting of shareholders for consideration and approval.

The Board of Directors has arranged to have financial statement in respect of the fiscal year ended as at 31 March 2019 audited by the auditor and reviewed by the Audit Committee, in order to submit such financial statements to the shareholders' meeting for further consideration and approval in accordance with section 112 of the Public Companies Limited Act B.E. 2535 (1992) (Enclosure No. 4)

Resolution

This agenda requires approval by majority votes from the shareholders who attend the meeting and exercise their voting rights.

Agenda 4 To consider and approve the appropriation of profit as legal reserved and the distribution of dividend derived from the operating results in respect of the fiscal year ended as at 31 March 2019

Reasons and objectives

The Public Company Limited Act B.E. 2535, Section 116 and the Company's Articles of Association, Clause 50, prescribes that the Company shall appropriate no less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) as a legal reserve until such reserve reaches 10 percent of the Company's registered capital, and Section 115 prescribes that the Company must pay dividends from its profit only and in case the Company still has an accumulated loss, no dividend shall be paid.

In addition, the Company's dividend payment policy specifies that dividend payment shall be based on capacity to execute the payment from accumulated profit as stated in the separate financial statement and the amount of dividend paid each time is based on operating result as stated in the consolidated financial statement. Generally, the Company pays dividend at the rate no less than 30 percent of net profit as stated in the consolidated financial statement after corporate income tax. However, the Company may consider paying dividend at a different rate from the policy, depending on operating result, financial position, financial liquidity and working capital requirement as well as business expansion, economic condition. Dividend payment shall not exceed the accumulated profit as stated in the separate financial statement and as stipulated by related law.

Since the Company conducts business as a holding company where the main asset is investment in subsidiaries, therefore, the capability to pay dividend largely depends on operating result and dividend payment of the subsidiaries.

From the Consolidated Financial Statement for the fiscal year ended as at 31 March 2019, which has been audited by the auditor, the Company has net profit from its operation of 903,227,747 Baht and from the Separate Financial Statement, the Company has net profit of 492,824,032 Baht.

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Comparison of dividend payment for the fiscal year ended as at 31 March 2018 and 31 March 2019.

(Baht)

Details of Dividend Payment	31 March 2019 (Year in which dividend payment is proposed)	31 March 2018
1. Net profit		
1.1 Consolidated Financial Statement	903,227,747	993,210,151
1.2 Separate Financial Statement	492,824,032	1,059,043,731
2. Number of shares / par value	2,800,000,000/ 1 Baht	2,800,000,000/ 1 Baht
3. Dividend rate per share	0.22	0.25
4. Total dividend paid	616,000,000	700,000,000
5. Dividend payout ratio (compared to the net profit stated in the consolidated financial statement)	68.75%	71.4%

Resolution

This agenda requires approval by majority votes from the shareholders who attend the meeting and exercise their voting rights.

Agenda 5 To consider and approve the appointment of directors to replace those retired by rotation

Reasons and objectives

The Public Company Limited Act B.E. 2535, Section 71 and the Articles of Association, Clause 18, prescribes that at every annual general meeting of shareholders, at least one-third (1/3) of the directors shall retire in proportion. If the number of directors is not a multiple of three, the nearest number of 1/3 must retire by rotation. The directors who occupy the position for the longest period must retire. The retired director may be re-elected. In the 2019 Annual General Meeting of Shareholders, the directors who occupied the position for the longest period and must be retired are as follows;

1. Mr. Vachara Tuntariyanond Chairman of the Board/ Independent Director
2. Mr. Thanachai Santichaikul Independent Director
3. Mr. Chumnan Vitoorapakorn Director

The Company has given an opportunity to its shareholders to nominate qualified persons as candidates for consideration and appointment as the Company's director in accordance with the recruitment process in advance from 18 February 2019 to 4 April 2019 through the Company's website. However, no shareholders have nominated any appropriate person for further appointment as the Company's director.

Opinions of the Nomination and Remuneration Committee

After considering the structure of the board of directors and their individual qualifications, the

Nomination and Remuneration Committee is of the opinion that the three directors to be retired by rotation are qualified in terms of qualification, knowledge, skill, experience and work performance. Their performance during the term provided benefits to the Company. Also the three directors do not possess prohibited characters or conduct any business or hold shares in any companies that compete with the Company's operating. The Nomination and Remuneration Committee has considered that both nominated persons to be independent directors have been performing their duties in auditing to protect the interests of minor shareholders by expressing opinions independently and in accordance with the relevant regulations. Whereby both independent directors are the Company's independent directors for a period of 5 years and 11 months. Therefore, the Nomination and Remuneration Committee deems appropriate to nominate the three directors for re-election as directors for another term. The biography of the three directors is as appeared in Enclosure No. 5. The qualifications of the independent directors are in accordance with the criteria specified by the Capital Market Advisory Board (the definitions of the Independent Directors are stated in Enclosure No. 6). In addition, the independent directors have never been or are not directors who engage in the management of the Company, staff members, employees or advisors receiving a regular salary or professional service providers for the Company, parent company, subsidiary company, affiliated company, or juristic person that may have conflicts. Moreover, the independent director has no significant business relationships which may result in the inability to perform their duties independently.

Details relating to the number of shares held by the nominated directors as at 12 June 2019

List of candidates	Number of shares	Voting Right
1. Mr. Vachara Tuntariyanond	500,000	500,000
2. Mr. Thanachai Santichaikul	None	None
3. Mr. Chumnan Vitoorapakorn	48,800,000	48,800,000

Resolution

This agenda requires approval by majority votes from the shareholders who attend the meeting and exercise their voting rights.

Agenda 6 To consider and approve the determination of directors' remuneration

Reasons and objectives

The Public Company Limited Act B.E. 2535, Section 90 and the Articles of Association, Article 33 prescribes that directors are entitled to receive remuneration from the Company in form of rewards, meeting attendance fee, annuity, bonus or benefits paid in other forms as specified in the Articles of Association or as considered by the shareholders' meeting. Such remuneration may be fixed amounts or set forth as regulations, or may be determined from time to time or for perpetual effect until any change is made. In addition, allowances and welfare benefits shall be paid in accordance with the Company's regulations.

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Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has determined the scope of responsibilities, performance of the directors and comparative information with other companies in the same industry and having same capacity and nature of business, including a report on directors' remuneration conducted by the Thai Institute of Directors (IOD) and it was shown that the Company's average director's remuneration is similar to from the market rate.

Scope of duties and responsibilities of the Board of Directors and committees of the Company are detailed in the Annual Report, under Management Structure Section (Enclosure No. 4)

Table of comparison of the directors' remuneration

Position	Directors Remuneration Composition					
	Annual remuneration (Baht/Year)		Meeting Allowance (Baht/time)		Bonus (Baht/Year)	
	Ended 31 Mar 20	Ended 31 Mar 19	Ended 31 Mar 20	Ended 31 Mar 19	Ended 31 Mar 20	Ended 31 Mar 19
Board of Directors					The directors' bonus shall be paid to all members in the board of directors as approved by the Nomination and Remuneration Committee	The directors' bonus shall be paid to all members in the board of directors as approved by the Nomination and Remuneration Committee
Chairman of the Board	384,000	384,000	27,000	27,000		
Director and being Chairman of Audit Committee	324,000	324,000	22,000	22,000		
Director and being Chairman of Executive Committee	324,000	324,000	22,000	22,000		
Director	264,000	264,000	22,000	22,000		
The Audit Committee						
Chairman of Audit Committee	-	-	17,000	17,000		
Audit Committee Member	-	-	12,000	12,000		
The Executive Committee						
Chairman of the Executive Committee	-	-	-	-		
Executive Committee Member	-	-	-	-		
The Risk Management Committee						
Chairman of Risk Management Committee	-	-	17,000	17,000		
Risk Management Committee Member	-	-	12,000	12,000		
The Nomination and Remuneration Committee						
Chairman of Nomination and Remuneration Committee	-	-	17,000	17,000		
Nomination and Remuneration Committee Member	-	-	12,000	12,000		

The 2018 Annual General Meeting of Shareholders approved fixing directors' remuneration in the total amount not exceeding 10,000,000 Baht. The Company has paid remuneration to directors as follows.

No.	Name – Surname	Position	Annual Remuneration (Baht/Year)	Meeting Allowance (Baht/Year)	Bonus (Baht/Year)
1	Mr. Vachara Tuntariyanond	Chairman of the Board /Independent Director	384,000	339,000	360,000
2	Mr. Chaiwat Atsawintarangkun	Chairman of the Audit Committee / Independent Director	324,000	356,000	300,000
3	Mr. Thanachai Santichaikul	Member of the Audit Committee/ Independent Director	264,000	182,000	240,000
4	Mr. Panchai Wattanachai	Member of the Audit Committee / Independent Director	264,000	182,000	240,000
5	Mr. Pawat Vitoorapakorn	Director/ Chief Executive Officer	324,000	110,000	360,000
6	Mr. Teerawat Vitoorapakorn	Director	264,000	112,000	240,000
7	Mr. Chumnant Vitoorapakorn	Director	264,000	242,000	240,000
8	Mr. Chalio Vitoorapakorn	Director	264,000	122,000	240,000
9	Mr. Ekawat Vitoorapakorn	Director	264,000	242,000	240,000
Total			2,616,000	1,887,000	2,460,000

Resolution

This agenda requires approval by the votes of not less than two-thirds of total votes of the shareholders who attend the meeting.

Agenda 7 To consider and approve the appointment of auditors and to determine auditor's remuneration**Reasons and objectives**

The Public Company Limited Act B.E. 2535, Section 120, and the Articles of Association, Clause 58 prescribes that the annual general meeting of shareholders shall appoint the auditors and determine their remuneration every year. Existing auditors are eligible for re-appointment.

Furthermore, the related notifications from the Capital Market Supervision Board prescribes that the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for seven consecutive financial years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the old ones. The Company may re-appoint the previous auditor who has been relieved from duty by rotation of auditors upon completion of two years after the date on which such auditor is relieved from his duty.

Opinion of the Audit Committee

After consideration on qualifications of the auditors, their performance and independence, the Audit Committee decided to appoint Mr. Sudwin Panyawongkhanti, Certified Public Accountant

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No. 3534 or Mrs. Anuthai Poomsurakul, Certified Public Accountant No. 3873 or Mr. Krit Chatchavalwong, Certified Public Accountant No. 5016 from PricewaterhouseCoopers ABAS Co., Ltd. as auditors of the Company for 2019. PricewaterhouseCoopers ABAS Co., Ltd. has been the auditor for the Company and its subsidiaries for 6 years, and the proposed auditors has been the auditors for the Company and its subsidiaries for the following periods:

Auditor's name	Certified Public Account No.	The number of year that the auditor has been the auditor for the Company and its subsidiaries
1. Mr. Sudwin Panyawongkhanti	3534	6
2. Mrs. Anuthai Poomsurakul	3873	
3. Mr. Krit Chatchavalwong	5016	

The Company proposes fixing audit fee for the year and audit fee for quarterly review of financial statements for the period ended 31 March 2020 in the amount of 5,250,000 Baht excluding other expenses.

The auditor does not render any service to the Company and do not have any relationship or interest with or in the Company or any of its subsidiaries, executives, major shareholders or their affiliates

Table of comparison of the auditors' remuneration (Baht)

Audit fee	Accounting year ended 31 March 2020	Accounting year ended 31 March 2019
1. Audit fee	5,250,000	5,030,000
2. Other expenses	-	970,000

(*Other expenses include travel expenses and accommodation)

Resolution

This agenda requires approval by majority votes from the shareholders who attend the meeting and exercise their voting rights.