

Enclosure No. 2

Reasons and objectives for consideration of the shareholders on each agenda

Agenda 1 To acknowledge the Minutes of the 2019 Annual General Meeting of Shareholders.

Reasons and objectives

The 2019 Annual General Meeting of Shareholders was held on 24 July 2019, 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 2020

Reasons and objectives

The Company has summarized the operating result in the fiscal year ended as at 31 March 2020

(Baht)

	Consolidated Financial Statement	Separate Financial Statement
Current assets	5,164,945,726	3,496,706,616
Total assets	14,032,189,440	7,878,137,674
Current liabilities	2,142,695,123	16,181,021
Total liabilities	3,457,960,830	840,462,313
Revenue from sales of goods and services	10,227,464,813	117,962,624
Net profit for the year	999,340,390	792,599,459

The Company has summarized the operating result for the fiscal year ended as at 31 March 2020 as appeared in the 2020 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 2020

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 2020 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 2020

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 2020, which has been audited by the auditor, the Company has net profit from its operation of 999,340,390 Baht and from the Separate Financial Statement, the Company has net profit of 792,599,459 Baht.

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Comparison of dividend payment for the fiscal year ended as at 31 March 2019 and 31 March 2020.

(Baht)

Details of Dividend Payment	31 March 2020 (Year in which dividend payment is proposed)	31 March 2019
1. Net profit		
1.1 Consolidated Financial Statement	999,340,390	903,227,747
1.2 Separate Financial Statement	792,599,459	492,824,032
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	0.22
4. Total dividend paid	616,000,000	616,000,000
5. Dividend payout ratio (compared to the net profit stated in the consolidated financial statement)	61.64%	68.20%

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 2020 Annual General Meeting of Shareholders, the directors who occupied the position for the longest period and must be retired are as follows;

- | | |
|-------------------------------|----------------------|
| 1. Mr. Chaiwat Atsawintarakun | Independent Director |
| 2. Mr. Pawat Vitoorapakorn | Director |
| 3. Mr. Ekawat 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 17 February 2020 to 3 April 2020 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 the nominated person to be independent director has been performing his duty in auditing to protect the interests of minor shareholders by expressing opinion independently and in accordance with the relevant regulations. Whereby the independent directors is the Company's independent director for a period of 6 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 director has never been or is not director 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 15 June 2020

List of candidates	Number of shares	Voting Right
1. Mr. Chaiwat Atsawintarakun	None	None
2. Mr. Pawat Vitoorapakorn	70,400,100	70,400,100
3. Mr. Ekawat Vitoorapakorn	40,400,000	40,400,000

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

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effect until any change is made. In addition, allowances and welfare benefits shall be paid in accordance with the Company's regulations.

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 21	Ended 31 Mar 20	Ended 31 Mar 21	Ended 31 Mar 20	Ended 31 Mar 21	Ended 31 Mar 20
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 2019 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)	Total (Baht/Year)
1	Mr. Vachara Tuntariyanond	Chairman of the Board/ Independent Director	384,000	366,000	288,000	1,038,000
2	Mr. Chaiwat Atsawintarangkun	Chairman of the Audit Committee/Independent Director	324,000	383,000	240,000	947,000
3	Mr. Thanachai Santichaikul	Audit Committee Member/Independent Director	264,000	216,000	192,000	672,000
4	Mr. Sakarindr Bhumiratana	Audit Committee Member/Independent Director	176,000	80,000	128,000	384,000
	Mr. Panchai Wattanachai	Audit Committee Member/Independent Director	77,000	-	-	77,000
5	Mr. Pawat Vitoorapakorn	Vice Chairman of the Board/Chief Executive Officer	324,000	132,000	288,000	744,000
6	Mr. Teerawat Vitoorapakorn	Director	264,000	168,000	192,000	624,000
7	Mr. Chumnant Vitoorapakorn	Director	264,000	240,000	192,000	696,000
8	Mr. Chalio Vitoorapakorn	Director	264,000	168,000	192,000	624,000
9	Mr. Ekawat Vitoorapakorn	Director	264,000	240,000	192,000	696,000
Total			2,605,000	1,993,000	1,904,000	6,502,000

Remark: Mr. Sakarindr Bhumiratana took the office on 8 August 2019, in substitute of Mr. Panchai Wattanachai who resigned from his post on 15 July 2019.

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

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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. Krit Chatchawalwong, Certified Public Accountant No. 5016 or Mrs. Anuthai Poomsurakul, Certified Public Accountant No. 3873 Mr. Sa-Nga Chokenitisawat, Certified Public Accountant No. 11251 from PricewaterhouseCoopers ABAS Co., Ltd. as auditors of the Company for 2020. PricewaterhouseCoopers ABAS Co., Ltd. has been the auditor for the Company and its subsidiaries for 7 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. Krit Chatchawalwong	5016	1
2. Mrs. Anuthai Poomsurakul	3873	-
3. Mr. Sa-Nga Chokenitisawat	11251	-

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 4,570,000 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 2021	Accounting year ended 31 March 2020
1. Audit fee	4,570,000	5,250,000
2. Other expenses	-	1,116,236

(*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.

Agenda 8 To consider and approve the amendment of the Company's Articles of Association**Reasons and objectives**

The Emergency Royal Decree on Electronic Media Conference was enacted since 19 April 2020, by repealing Notification of the National Council for Peace and Order. No. 74/2557 Re: Electronic Conferencing.

The essence of the said Emergency Royal Decree announcing the cancellation of not less than one-third of the quorum of the meeting participants must be in the same place, and all attendees must be in Thailand. In which the Company's Articles of Association have regulations regarding the said matter. To comply with the regulations of the new Emergency Royal Decree and for the clarity voting for the election of directors, the Board, therefore, proposed to the meeting to consider the amendment of the Articles of Association.

Clause	The Existing clause	New clause
28.	<p>A quorum of a meeting of the board of director, either in persons or by electronic media, requires at least one-half of the total number of directors attending the meeting. Besides, in case the meeting held by means of electronic media, the directors attended shall reside in the Kingdom of Thailand and the attending directors at least 1/3 of the quorum shall be presence in the same meeting place and shall conduct the meeting with a control system that has an information security process with sound recording or both audio and video (As the case may be) of the attendees throughout the meeting, including computer traffic data generated from the said recording. The control system must have basic components in accordance with the notification of the Ministry of Information and Communication re: Security Standards for Electronic Conferencing 2014, including additional amendments. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman (if any) will serve as a Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the directors attending the meeting must elect one of them to act as the Chairman of that meeting.</p>	<p>A quorum of a meeting of the board of director, either in persons or by electronic media, requires at least one-half of the total number of directors attending the meeting. In case the board of directors' meeting be held through electronic media such meeting shall be proceeded in accordance with the criteria and methods specified by law. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman (if any) will serve as a Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the directors attending the meeting must elect one of them to act as the Chairman of that meeting.</p>

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Clause	The Existing clause	New clause
37.	<p>A quorum of a meeting of shareholders, either in persons or by means of electronic conference, requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).</p> <p>Besides, in case the meeting held by means of electronic media, the shareholders or their proxies (if any) attended shall reside in the Kingdom of Thailand and the attending shareholders or their proxies (if any) at least 1/3 of the quorum shall be presence in the same meeting place and shall conduct the meeting with a control system that has an information security process with sound recording or both audio and video (As the case may be) of the attendees throughout the meeting, including computer traffic data generated from the said recording. The control system must have basic components in accordance with the notification of the Ministry of Information and Communication re: Security Standards for Electronic Conferencing 2014, including additional amendments.</p> <p>If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.</p>	<p>A quorum of a meeting of shareholders, either in persons or by means of electronic conference, requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).</p> <p>In case the meeting of shareholders be held through electronic media such meeting shall be proceeded in accordance with the criteria and methods specified by law.</p> <p>If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.</p>

Resolution

This agenda requires not less than three-fourths of the total votes of the shareholders in attendance and eligible to vote.