

March 27, 2020

Subject: Invitation Letter for the Annual General Meeting of Shareholders 2020

Attn: Shareholders of Teera-Mongkol Industry Public Company Limited

Enclosure

- 1) Evidence showing the right to attend the shareholders' meeting (on the notification of meeting form, not included on the invitation letter)
- 2) Copy of Minutes of Extraordinary General Meeting of Shareholders No. 1/2019, dated April 26, 2019
(For consideration in the agenda 1 to approve the Minutes of Extraordinary General Meeting of Shareholders No. 1/2019)
- 3) Annual report ended on December 31, 2019 (QR Code)
- 4) Profile of Directors proposed as Directors for the company
(For consideration and approval in the agenda 4 to appoint the directors whose terms are expired)
- 5) Determination for the Directors' remuneration
(For consideration and approval in the agenda 5 to approve the remunerations of the company's directors for the year 2020)
- 6) Resume of the Independent Directors for shareholders' consideration in appointing them as proxy and the definition of Independent Directors
- 7) The regulations of the company regarding the shareholder's meeting
- 8) Proxy forms
- 9) Conditions, criteria, and procedures to attend the meeting
- 10) Map of meeting venue

Teera - Mongkol Industry Public Company Limited has a resolution for the Board of Directors' meeting No. 2/2020, which was held on Thursday, February 19, 2020 to grant for the Annual General Meeting of Shareholders 2020 on Friday, April 24, 2020, at 10.00 Hrs., Central Place Hotel: 1242/488 Ekkachai Rd., Mahachai, Muang, Samutsakhon in order to consider various matters according to the agenda as follows:

Agenda 1 To consider and approve of the minute of the Annual General Meeting of Shareholders No. 1/2019, held on April 26, 2019

Facts and reasons: the Annual General Meeting of Shareholders No. 1/2019 was held on April 26, 2019 with the copies of Minutes attached herewith. (Details in attachment no. 2)

Board of Directors' opinions: The Board of Directors considered and concluded that such Minutes of the Annual General Meeting of Shareholders No. 1/2019 held on April 26, 2019 had been recorded correctly according to the fact, it was reasonable to approve such minutes by the Shareholders' Meeting.

Agenda 2 To consider and acknowledge the company's results of operation for the year 2019

Facts and reasons: The report of results of operation of the company for the accounting period from January 1, 2019 to December 31, 2019 delivered to the shareholders with this invitation for this meeting. (Details in attachment no. 3)

Board of Directors' opinions: The Board of Directors considered with the opinions that the shareholders' meeting should acknowledge the results of operation of the company for the accounting period from January 1, 2019 to December 31, 2019, the details appearing in the company's 2019 annual report.

Agenda 3 To consider and approve the financial statement for the year ending December 31, 2019

Facts and reasons: The balance sheet, profit & loss sheet and the auditor's report of the company for the accounting period ended December 31, 2019, appearing in the company's 2019 annual report, was approved by the Board of Directors, Audit Committees, and Auditors. (Details in attachment no. 3)

Board of Directors' opinions: The Board of Directors considered with the opinions that the shareholders' meeting should approve to the balance sheet and the profit & loss sheet with the auditor's report of the company for the accounting period ended December 31, 2019 as appearing in the 2019 annual report.

Agenda 4 To consider and approve the election of directors whose terms are expired

Facts and reasons: According to the regulations of the company Article 19, determined that "in the Annual General Meeting of Shareholders every time, the directors shall be vacated from the positions one third (1/3) of the directors at that time, if the amount of directors cannot divide to vacate for three parts, then the retirement shall be made at the nearest amount with one third (1/3). The directors who retire from office may be re-selected to hold the position again. The directors who shall be retired from the position for the first year and the second year after the company registration must draw the lots, while for next year; the directors who hold the position the longest have to be retired from the position".

This year, the 3 directors who shall be retired by the term are comprised of:

1. Mr. Teeraphong Prasitratnaporn Director
2. Mr. Theerayut Prasitratnaporn Director
3. Pol. Lt. Gen. Amarin Niemskul Chairman of Audit Committee and Independent Director

Anyhow, the committee considered with the opinion that Mr. Teeraphong Prasitratnaporn and Mr. Theerayut Prasitratnaporn, the director who retired from office by his term are learned persons with abilities, so it was approved to propose his name to the shareholders' meeting to consider and to re-elect to return to their office as another term (In agenda 4 of the meeting, the chairman would invite the director to be retired by his term for this time to be out from the meeting, so that the meeting would exercise the right to consider and to appoint the directors to hold their office for next agendum.) Nevertheless, the committee considered proposing Dr.Thanu Kulachol to

shareholders' meeting to be elected as Audit Committee/Independent Director in place of Pol. Lt. Gen. Amarin Niemskul.

Board of Directors' opinions: The Board of Directors approved by such proposal and viewed as proper to the shareholders' meeting to approve and to appoint the directors to the committee with their brief profiles. (Details in attachment no. 4)

Agenda 5 To consider and approve the remunerations of the company's directors for the year 2020

Facts and reasons: The Board of Directors proposed to determine the directors' remuneration. (The details of information for consideration appearing in the details of attachment no. 5)

Board of Directors' opinions: The Board of Directors considered with the opinions that the shareholders' meeting should approve the directors' remuneration of the company as proposed.

Agenda 6 To consider and approve the appointment of the auditors and to determine their remunerations for the year 2020

1. **Facts and reasons:** The Board of Directors considered and approved to appoint the auditors from AST Master Co., Ltd., to be an auditor of our company for another one year (11 years in total) since the auditor has performed well during the past years as well as being the auditor certified by the office of Securities and Stock Exchange Commission. Such auditor has no relationship or interest with the company/major shareholders/executives/subsidiaries company or related persons at all. The following auditors from AST Master Co., Ltd., to be an auditor of the company, namely:

List of Auditors	CPA License No.	
Miss Nongram Laoha-areedilok	4334	or
Mr. Pradit Rodloytook	218	or
Miss Chamaporn Rodloytook	9211	or
Mrs. Porntip Lertthanongsak	7633	

The audit fee for the year 2020 and quaterly financial statement review fee were set to be not greater than baht 1,250,000. The details are as follows:

Teera-Mongkol Industry Public Company Limited and its subsidiaries	Total
Teera-Mongkol Industry Public Company Limited	770,000.00
Teera-Mongkol Green Energy Company Limited	50,000.00
Teera Mongkol Energy Company Limited	50,000.00
Green Saving Energy Thailand Company Limited	200,000.00
Green Earth Energy Company Limited	130,000.00
Global Utility Supply Company Limited	50,000.00
	1,250,000.00

The audit fees for the year 2020 is 770,000 baht, including audit fee 600,000 baht, financial statement review Baht 140,000 and the auditing of performance in accordance with BOI conditions at Baht 30,000 (including 770,000 baht, an increase of 140,000 from the previous year, an increase from the financial statement review fee).

Board of Directors' opinions: The Board of Directors considered with the opinions that the shareholders' meeting should appoint the auditors mentioned above from AST Master Co., Ltd., to be an auditor of the company to audit and to certify the financial statement for the year ended on December 31, 2020 with the total remuneration of amount Baht 1,250,000 (One million two hundred fifty thousand baht only).

Agenda 7 To consider and approve the omission of the dividend payment for the operating result year ended December 31, 2019

Facts and reasons: According to the Act of Public Company, section 116 and the regulation of the company article 46 determined that "the company must allocate a part of annual net profit as a legal reserve with no less than five percent (5) of annual net profit deducting with total accumulated loss brought forward (if any) until such legal reserve shall be no less than ten percent (10) of registered capital". In addition, the company has a policy to pay the dividend for each year with no less than 40% of net profit balance after deducting various reserved fund for all types as determined in the regulations of the company and by the law. If there are no other necessary reasons and such dividend payment has no effects to the normal business operation of the company significantly, and by the Board of Director's resolution to approve to pay the dividend correctly to propose for approval from the shareholders' meeting; except such dividend payment during the term that the Board of Directors has authorize to approve to pay prior to the report for the shareholders' to acknowledge in the next meeting.

Board of Directors' opinions: the Board of Directors considered with the opinions that the shareholders' meeting should approve the omission of dividend payment of the year 2019 due to the company operational loss in 2019.

Agenda 8 To consider other matters (if any)

The company has determined the shareholders' name list with the right to attend the Annual General Meeting of Shareholders 2020 on March 09, 2020 (Record Date).

All shareholders please be invited to attend the meeting on the day, time and location altogether and in order for the registration to attend the meeting conveniently, rapidly, the company will provide the registration for the attendants from 09.00 hrs. In addition, for the convenience for all shareholders' and their proxy holders to register much faster, it is requested to all shareholders and/or their proxy holders to take the proxy form (Details in attachment no. 8) and the evidence of right to attend the meeting to present for the registration on the meeting day (Details in attachment no. 1).

Anyhow, if any shareholder is unable to attend the meeting by himself, such shareholder could empower to other person or the independent directors acting as the proxy holder to attend the meeting instead by filling and signing in the proxy form with the evidence of right to attend the shareholder's meeting. Such related documents should be delivered to the staff of the company before the meeting.

Sincerely yours,



(Mr. Theerachai Prasitrattanaporn)

Chairman of the Board of Directors assigned by the Board of Directors

Note

Due to the epidemic situation of COVID 19, the Stock Exchange of Thailand (SET) has announced guidelines for listed companies to be able to conduct the Annual General Meeting of Shareholders (AGM) as stipulated in the law. The company have considered and implemented the guidelines in accordance with the announcement as follows:

1. In the AGM in which a large group of people gatherings is the risk of spreading COVID19. Therefore, in order to prevent the spreading, the company recommends shareholders to consider the proxy appointment by appointing the independent directors as the proxies to attend the AGM meeting.

2. The company will facilitate shareholders who may not attend the meeting by providing various channels for the shareholders' inquiries related to the meeting agendas in advance and the answers to those inquiries will be appropriately recorded in the minutes of the AGM. (Please see page 47 Submitting Inquiries Related to the Meeting Agendas)

3. For health benefit of shareholders and those involved in the AGM, the company has complied with the recommendations of the Department of Disease Control, Ministry of Public Health on prevention and control of COVID 19 for the meeting as follows:

3.1 Prepare hand sanitizer or alcohol gel for shareholders and those who involved in the AGM meeting.

3.2 Provide masks for shareholders and those who involved in the AGM meeting.