



K. W. METAL WORK PUBLIC COMPANY LIMITED

Head office 259/83 Sukhumvit 71 road, Phrakhanong-nur, Wattana, Bangkok

Branch 1 300/142 Moo. 1 Tambon Tarsit, Amohoe Pluag-daeng, Rayong

Branch 2 300/138 Moo. 1 Tambon Tarsit, Amohoe Pluag-daeng, Rayong

(Translation)

KWM 007/2563

June 4, 2020

Subject: Schedule of the 2020 Annual General Meeting of Shareholders and Amendment of the Company's Articles of Association

To: President

The Stock Exchange of Thailand

Reference is made to the announcement of K. W. Metal Work Public Company Limited ("the Company") of the postponement of the 2020 Annual General Meeting of Shareholders through channels of the Stock Exchange of Thailand on April 9, 2020 due to the Coronavirus 2019 (COVID-19) outbreak. However, the situation of the outbreak has been partially resolved and is improving gradually.

In this regard, the Company hereby informs that the Board of Directors Meeting No.4/2020 held on June 4, 2020 at 13:30 hrs. has passed a resolution to convene the 2020 Annual General Meeting of Shareholders on Friday, July 24, 2020 at 13:30 hrs. at Sarocha Room, 3rd Floor, Swissotel Bangkok Ratchada Hotel, No. 204 Ratchadapisek Road, Huay Kwang Sub-District, Huay Kwang District, Bangkok 10320. The record date for the determination of the list of shareholders entitled to attend the meeting would be on May 18, 2020. The agenda for the meeting would be as follows:

- | | |
|----------|---|
| Agenda 1 | To adopt the Minutes of the 2019 Annual General Meeting of Shareholders
<u>Board of Directors' opinion:</u> The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to adopt the Minutes of the 2019 Annual General Meeting of Shareholders |
| Agenda 2 | To acknowledge the Company's operating performance of 2019
<u>Board of Directors' opinion:</u> The Board deemed appropriate to submit the Company's operating performance of 2019 for acknowledgment of the Annual General Meeting of Shareholders. |
| Agenda 3 | To approve the financial statements of 2019 for the fiscal year ended December 31, 2019
<u>Board of Directors' opinion:</u> The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements of 2019 for the fiscal year ended December 31, 2019, which were audited by the external auditor and approved by the audit committee. |



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Agenda 4 To approve the appropriation of net profit as a legal reserve and to acknowledge the interim dividend payment.

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appropriation of net profit of 2019 as follows:

- To appropriate as a legal reserve in the amount of Baht 1,350,000, equivalent to 5.25 percent of the net profit for 2019 (separate financial statements).
- To acknowledge the interim dividend payment according to the resolution of the Board of Directors Meeting No. 2/2020 dated April 9, 2020, which approved the interim dividend payment at the rate of Baht 0.06, totaling Baht 25,200,000 from the net profit and retained earnings based on the financial statements ended December 31, 2019. The aforementioned interim dividend payment was equivalent to 103.40 percent of the net profit from separate financial statements after deduction of legal reserve and was in accordance with the Company's dividend policy. The date on which the list of shareholders entitled to dividends was determined, the record date, was on April 23, 2020 and the interim dividend payment was made on May 8, 2020.

Agenda 5 To appoint directors to replace those due to complete their terms

Board of Directors' opinion: The Board (exclusive of those with interests on this matter) agreed with the proposal of the Nomination and Remuneration Committee, and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the re-election of the directors due to complete their terms to retain their office for another term as follows:

- | | | | |
|----|--------------|--------------|--|
| 1) | Mrs.Panata | Thongkhamsai | Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee |
| 2) | Mr. Ukrit | Vanagosoom | Director / Member of the Risk Management Committee |
| 3) | Ms. Sunvaris | Inteevorn | Director / Member of the Nomination and Remuneration Committee |



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Agenda 6 To approve the remuneration of the directors for 2020

Board of Directors' opinion: The Board agreed with the proposal of the Nomination and Remuneration Committee and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of the directors for 2020 as follows:

Position	Attendance Fee Year 2020 (Baht/Person/ Time)	Attendance Fee Year 2019 (Baht/Person/ Time)
Board of Directors		
- Chairman of the Board	25,000	25,000
- Director	20,000	20,000
Board of the Audit Committee		
- Chairman of the Audit Committee	25,000	25,000
- Member of the Audit Committee	20,000	20,000
Board of the Nomination and Remuneration Committee		
- Chairman of the Nomination and Remuneration Committee	20,000	20,000
- Member of the Nomination and Remuneration Committee	15,000	15,000
Board of the Risk Management Committee		
- Chairman of the Risk Management Committee	20,000	20,000
- Member of the Risk Management Committee	15,000	15,000

The remuneration of the directors and committee members shall not exceed a total amount of Baht 1,500,000 per year with no other benefit provided except attendance fee. In this regard, directors who are executives are not entitled to receive remunerations as Member of the Nomination and Remuneration Committee nor Member of the Risk Management Committee.



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Agenda 7 To approve the appointment of the external auditor and determination of the audit fee for 2020

Board of Directors' opinion: The Board agreed with the proposal of the Audit Committee, and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of the external auditors from M.R. & Associates Co., Ltd. as follows:

- 1) Mr. Pisit Chiwaruangroch Certified Public Accountant No. 2803; or
- 2) Mr. Methee Ratanasrimetha Certified Public Accountant No. 3425; or
- 3) Mr. Akadet Pliensakul Certified Public Accountant No. 5389; or
- 4) Ms. Kornthip Wanichwisedkul Certified Public Accountant No. 6947

The proposed audit fee for 2020 was Baht 1,600,000 and to acknowledge the audit fee of the Company's subsidiary company in the amount of Baht 100,000.

Agenda 8 To approve amendment of the Company's Articles of Association

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment of the Company's Articles of Association in a total of 4 clauses as follows:

To revise:

- Section 4, Clause 29
- Section 5, Clause 39, 40 and 44

In this regard, details of the amendments are as follows:

Current Articles of Association	Proposed of Amendment of Articles of Association
<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a forum.</p> <p><u>Unless otherwise provided in provision of the first paragraph, in case such meeting is conducted through electronic media, all of the directors participating in the meeting shall have their presence in the Kingdom of Thailand and at least one-third (1/3) of the quorum shall</u></p>	<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a forum.</p>



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Current Articles of Association	Proposed of Amendment of Articles of Association
<p><u>physically attend the meeting at the same meeting venue. The meeting through electronic media shall be performed through the conference control system with information security measures. There shall be audio, or audio and video recording (as the case may be), of all attending directors throughout the meeting period, including the traffic data generated by such recording in the conference control system. The conference control system shall at least contain the basic functional elements according to Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 as well as which shall be further amended.</u></p>	
<p>Clause 39. In the meeting of shareholders, regardless of attending in person or by electronic means, there shall be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five (25) persons or not less than one half (1/2) of the total number of shareholders with a number of shares amounting not less than one-third (1/3) of the total number of sold shares to constitute a quorum.</p> <p><u>Unless otherwise provided in provision of the first paragraph, in case such meeting is conducted through electronic media, all of the shareholders participating in the meeting shall have their presence in the Kingdom of Thailand and at least one-third (1/3) of the quorum shall physically attend the meeting at the same meeting venue. The meeting through electronic media shall be performed through the conference control system with information security measures. There shall be audio, or audio and video recording (as the case may</u></p>	<p>Clause 39. In the meeting of shareholders, regardless of attending in person or by electronic means, there shall be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five (25) persons or not less than one half (1/2) of the total number of shareholders with a number of shares amounting not less than one-third (1/3) of the total number of sold shares to constitute a quorum.</p> <p>At any meeting of shareholders, upon the lapse of one (1) hour from the time fixed for the meeting commencement, if the number of the shareholders present is insufficient to form a quorum as stipulated, the meeting shall be cancelled if such meeting is convened because the shareholders have requested it; the meeting shall be reconvened if such meeting is held not because the shareholders have requested it, and the notice of meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the meeting. In the</p>



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Current Articles of Association	Proposed of Amendment of Articles of Association
<p>be), of all attending shareholders throughout the meeting period, including the traffic data generated by such recording in the conference control system. The conference control system shall at least contain the basic functional elements according to Notification of the Ministry of Information and Communication Technology Re: Standards for Electronic Conferencing Security B.E. 2557 as well as which shall be further amended.</p> <p>At any meeting of shareholders, upon the lapse of one (1) hour from the time fixed for the meeting commencement, if the number of the shareholders present is insufficient to form a quorum as stipulated, the meeting shall be cancelled if such meeting is convened because the shareholders have requested it; the meeting shall be reconvened if such meeting is held not because the shareholders have requested it, and the notice of meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the meeting. In the subsequent meeting no quorum is required.</p>	<p>subsequent meeting no quorum is required.</p>
<p>Clause 40. At a meeting of shareholders, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attends the meeting. The form shall at least contain the following particulars:</p> <p>(1) Number of shares held by the grantor;</p> <p>(2) Name of the proxy;</p>	<p>Clause 40. At a meeting of shareholders, <u>specifically for attending in person</u>, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attends the meeting. The form shall at least contain the following particulars:</p> <p>(1) Number of shares held by the grantor;</p> <p>(2) Name of the proxy;</p>



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Current Articles of Association	Proposed of Amendment of Articles of Association
(3) Meeting at which the proxy is granted to attend and vote.	(3) Meeting at which the proxy is granted to attend and vote.
<p>Clause 44. A resolution of a meeting of shareholders requires votes as follows:</p> <p>(1) In an ordinary event, a majority vote of shareholders who attend the meeting and cast their votes. In case of a tie, the chairman of the meeting shall have another vote as a casting vote.</p> <p>(2) In the following events, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote is required:</p> <p>(a) Sale or transfer of the whole or substantial part of the business of the Company to another person;</p> <p>(b) Purchase or acceptance of transfer of the business of other company or private company;</p> <p>(c) Entry into, amendment to or termination of any contracts with respect to the granting of a lease of the whole or substantial part of the business of the Company; assignment of the management of the Company's business to any other person; or <u>participation</u> of the business with any person for the purpose of profit and loss sharing;</p> <p>(d) Amendment to the Company's Memorandum of Association or Articles of Association;</p> <p>(e) Increase of capital, reduction of capital and issuance of debenture;</p> <p>(f) Amalgamation or dissolution of the Company.</p>	<p>Clause 44. A resolution of a meeting of shareholders requires votes as follows:</p> <p>(1) In an ordinary event, a majority vote of shareholders who attend the meeting and cast their votes. In case of a tie, the chairman of the meeting shall have another vote as a casting vote.</p> <p>(2) In the following events, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote is required:</p> <p>(a) Sale or transfer of the whole or substantial part of the business of the Company to another person;</p> <p>(b) Purchase or acceptance of transfer of the business of other company or private company;</p> <p>(c) Entry into, amendment to or termination of any contracts with respect to the granting of a lease of the whole or substantial part of the business of the Company; assignment of the management of the Company's business to any other person; or <u>amalgamation</u> of the business with any person for the purpose of profit and loss sharing;</p> <p>(d) Amendment to the Company's Memorandum of Association or Articles of Association;</p> <p>(e) Increase of capital, reduction of capital and issuance of debenture;</p> <p>(f) Amalgamation or dissolution of the Company.</p>



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Agenda 9 Other business (if any)

In this regard, the Board has authorized the Chairman of Executive Committee to consider changing the date, time, and venue of the 2020 Annual General Meeting of Shareholders as deemed necessary and appropriate.

Please be informed accordingly.

Yours sincerely

K. W. Metal Work Public Company Limited

Miss Tiyaophon Vanagosoom

Managing Director