

No. CS006/2018

March 31, 2018

Subject: Invitation to The Annual General Meeting of Shareholders 2018

To: Shareholders of CPL Group Public Company Limited

The Board of Director of CPL Group Public Company Limited, has resolved that the Annual General shareholders' Meeting for the year 2018 will be held on April 26, 2018, 14.30 p.m. at the Ballroom B, Floor 15, Maple Hotel No. 9 Srinakarin Road, Bangna Bangkok 10250, Thailand. Please find the agenda as follows:

Agenda 1 : To consider and adopt the Minute of the Extra Ordinary General Meeting of Shareholders No.1/2018.

(Voting Requirements: The resolution for this agenda requires by the majority of votes of shareholders attending the meeting and authorized for voting.)

Facts and Rationale: The Extra Ordinary General Meeting of shareholders No. 1/2018 was held on January 25, 2018. And the minutes were prepared and sent to the Stock Exchange of Thailand within 14 days of the meeting.

Opinion of the Board: After due consideration, the Board of Directors was of the view that the Minutes were accurately and completely recorded and deemed it appropriate to propose that the shareholders meeting endorse the Minutes of the Extra Ordinary General Meeting of Shareholder No.1/2018 which was convened on January 25, 2018 as proposed, in all respects.

Agenda 2 : To acknowledge the Company's Business Performance of 2017.

(Voting Requirements: This agenda requires no vote of shareholders.)

Facts and Rationale: The Operation results of the company for the year 2017 as reported in the annual report shall be distributed as attachment.

Opinion of the Board: To acknowledge the operation results for the previous year.

Agenda 3 : To consider and approve the Balance Sheet (Statement of Finance Position) and the Statement of Income for the year ended December 31, 2017.

(Voting Requirements: The resolution for this agenda requires the majority of votes of the shareholders attending the meeting and authorized for voting.)

Facts and Rationale : The audited balance sheet and statement of income for the year ended December 31, 2017 the report from the Certified Public Accountant shall be distributed, details of which appear in Attachment 2

Opinion of the Board : The Balance Sheet and the Statement of Income for the year ended December 31, 2017 should be approved.

Agenda 4 : To consider and approve the Dividend Payment in the Forms of Stock Dividend and Cash .

(Voting Requirements: The resolution for this agenda requires by a majority vote of the shareholders attending the meeting and authorized for voting.)

Facts and Rationale : The company have a policy to pay a dividend of not less than 60 % from a Net profit after tax base on the company financial statement. However, the actual dividend payment depends on cash flow, investment plan of the company and terms and conditions of the agreements entered by the company together with all other necessity and suitability in the future. The board of director propose to shareholder meeting to pay dividend as detail below:

1 Dividend paid by common shares to the Company's shareholders at ratio 20 existing common shares per 1 share dividend at par value 1.00 THB total not exceeding 20,944,970 shares; calculated to be dividend ratio at 0.05000 THB per shares, or not exceeding 20,944,970 THB In addition,

In case any shareholder obtains fraction of shares from calculation in accordance with such shares allocation, the Company shall eliminate the said fraction.

2 Dividend payment made by cash at ratio 0.00556 THB, or equivalent to not exceeding 2,329,081 Baht.

Dividend Payment by the Company shall be summarized as follows:

Dividend Payment	Unit: Baht per Share
Share Dividend (Ratio: 20 existing shares per 1 Share Dividend)	0.05000
Cash Dividend	0.00556
Total Dividends	0.05556
Deduct – Withholding Tax (10%)	0.00556
Approx. Remaining	0.05000
Dividend into	
- Share Dividend (Ratio: 20 existing shares per 1 Share Dividend)	0.05000
-Cash Dividend	0.00556

The dividend will pay to shareholder as the recode date on March 12, 2018 and pay on May 23, 2018.

Information of Dividend Payment

Description / Year Paid	2018	2017	2016
1. Amount of Shares (share)	418.90	26,40	26.40
2. Net Profit (Loss) (Million baht)	(103.21)	(52.64)	35.16
3. Retain Earing (Million Baht)	344.05	439.89	503.47
4. Total Dividend Payment per shares	0.05556	-	1.50
5. Proportion of Dividend Payment	-	-	113

Note: On February 23, 2017 the company had capital register to 41,888,937 shares and on January 31, 2018 had change par value from 10.- baht to 1.- baht. The entitlement to receive such dividend remains uncertain. It depends on the consideration and approval of AGM 2018 on April 26, 2018.

Opinion of the Board: Proposes to the General Meeting of Shareholders approve the payment of dividend payment in form of Stock Dividend and Cash from retain earning 20 existing common shares per 1 share dividend at par value 1.00 THB total not exceeding 20,944,970 shares; calculated to be dividend ratio at 0.05000 THB per shares, or not exceeding 20,944,970 THB In addition, Dividend payment made by cash at ratio 0.00556 THB, or equivalent to not exceeding 2,329,081 THB

Agenda 5 : To consider and approve on the increase of the registered capital and the Amendment of Clause No. 4 of the Company's Memorandum of Association.

(Voting Requirements: The resolution for this agenda requires by not less than three – fourths of shareholders attending the meeting and authorized for voting.)

Facts and Rationale: The company has capital register 418,899,370 shares par value 1.- THB, the board of director had propose to pay dividend to original shareholder, at ratio 20 existing common shares per 1 share dividend at par value 1.00 THB total not exceeding 20,944,970 shares. From the original registered 418,899,370 baht and new register the capital valued And amendment of Clause 4. of the Company's Memorandum of Association according to the increase of the registered capital

Opinion of the Board: Proposes to the General Meeting of Shareholders approve the capital register and amendment of Clause 4. of the Company's Memorandum details as follows:

“Clause 4. Registered capital 439,844,340 THB
 Divided into 439,844,340 Shares
 Par value at 1.00 THB
 Classified into
 Registered capital 439,844,340 Shares
 Preferred shares - Shares”

Agenda 6 : To consider and approve the appointment of the directors to replace those who will retire by rotation in 2018.

(Voting Requirements: The resolution for this agenda requires by the majority of votes of the shareholders attending the meeting and authorized for voting.)

Facts and Rationale : The. Public Limited Company Regulations 2535 and Article 13 requires that in every Annual General Meeting. In one third of the directors shall retire from office if the number of directors to be divided into three parts, not exactly. Then the number nearest to one third of the Directors must retire in the first year and second year after company registration. Directors who retire by rotation may be re-elected to a new position.

Names of three directors who retired by rotation are

Name	Position
1.Mr. Suwatchai Wongcharoensin	Director, Chairman, Risk Management Committee,
2.Mr. Puvasith Wongcharoensin	Director, CEO, Risk Management Committee, Nomination and Remuneration Committee Member
3.Dr. Mongkol Laowarapong	Audit Committee Member, Independent Director, Risk Management Committee Nomination and Remuneration Committee Member

The company announced the news on the website of The Stock Exchange of Thailand and the company invites shareholders to nominate individuals that have qualified from November 16, 2017 until January 15, 2018 to be elected as directors. However, there was no shareholder nominating any person to be elected as directors of the Company

Opinion of the Board : The board of directors, except directors who are considered as having conflict of interest in this election, in considering for maximum benefit of the Company's business took into account Company's Board Component, qualifications, experiences, expertise together with self proven assessment records of 3 retired directors. The board of director commented that the above 3 persons have proven themselves with the best knowledge and abilities in managing the company and thus suggest for them to be re-elected.

Agenda 7 : To consider and approve the remuneration of the Company Board of director's for the year 2018.

(Voting Requirements: The resolution for this agenda requires two – third of votes of the shareholders attending the meeting and authorized for voting.)

Facts and Rationale: According to Article 14 of the Articles of Association shall have the right to receive compensation from the Company in the form of remuneration, bonuses, attendance fees,

pension or other benefit in other ways. According to the Articles of Association or by a meeting of shareholders to consider. Which may be defined as an absolute number or criteria. And are set forth from time to time, give or take effect until it is changed, in addition to receiving various allowances and benefits, according to the company.

Opinion of the Board : The Board of Directors Meeting No. 1/2018 held on February 26, 2018 has considered and agreed to propose to the General Meeting of Shareholders for the year 2018, to consider and approve the directors' remuneration for the year 2018 by providing valuable 6 million baht increase from last year 2 million baht The Company does not pay any other benefits to directors other than mentioned above. The Board of Directors has considered the appropriateness of comparing with listed companies on the SET, the business performance and the business investment to increase the competitiveness in the competition, the number of meetings increased. The company should be proposed to the shareholders meeting to consider and approve the remuneration of directors in 2018 the details as follows:

Data for Consider	2018	2017
1. Board of Director		
Monthly Meeting Attendance Fee	20,000.- THB	20,000.- THB
Chairman	15,000.- THB	15,000.- THB
Member	10,000.- THB	10,000.- THB
Data for Consider	2018	2017
2. Audit Committee		
Meeting Fee		
Chairman	15,000.- THB	15,000.- THB
Member	10,000.- THB	10,000.- THB
3. Total Remuneration	Not exceed 6 MB	Not exceed 4 MB

Directors who are the Company's employee will receive monthly remuneration excluded the remuneration as an employee of the Company.

Agenda 8 : To consider the appointment of the auditor and the audit fee for year 2018.

(Voting Requirements: The resolution for this agenda requires the majority of votes of the shareholders attending the meeting and authorized for voting.)

Facts and Rationale: In compliance with Section 120 of the Public Company Act B.E. 2535 which specify that the Shareholder's Meeting shall appoint the auditor and fix the auditor's remuneration annually and the same auditor of the past years could be appointed again.

The Audit Committee considered and proposed the appointment of the Company's auditor regarding their professional experiences in auditing field and to fix the annual fee for the year 2018 regarding the audit workload as well as benchmarking with the audit fee of other companies as follows :

The Company: CWWP Co.,Ltd.

Names of auditors Mr. Cherdsakul Onnmongkul Certified Public Accountant No. 7195 and/or
Ms. Wanraya Puttasatien Certified Public Accountant No. 4387 and/or
Ms. Chantra Wongsriudomporn Certified Public Accountant No. 4996 and/or
Ms. Waraporn Intaraprasit Certified Public Accountant No. 7881

Audit Fee for year 2018 as detail below

Description	2018	2017	2016
Auditor Fee	900,000	810,000	370,000
Review quarter statement	660,000	225,000	225,000
Review cash flows statement	60,000	40,000	40,000
English Statement	60,000	60,000	60,000
Review restated F/S for 5 periods *		250,000	
	1,680,000	1,810,000	695,000

* It is paid only for the year 2018. The fee of the audit increased due to the merger with Pangolin Safety Products Co., Ltd. increased by the amount of work increase, the company has no paid more to the auditor.

Opinion of the Board : The Board of Directors No. 1/2018 held on February 26, 2018 to consider the appointment of auditors and remuneration of the auditors for the year 2018 as approved by the Board Audit Committee and had resolved to propose to the annual general meeting shareholders for the year 2018 to appoint auditor and remuneration of the auditor for the year 2018

Agenda 9 : **To Consider and approved the amendment to the Company's Article of Association by inserting new Clause 20/1 and amending Clause 21.**

(Voting Requirements: The resolution for this agenda requires by not less than three – fourths of shareholders attending the meeting and authorized for voting.)

Facts and Rationale: The National Council for Peace issued Announcement No. 74/2014 Re Meeting via Electronic Media, Also, the Department of Business Development (“DBD”) issued a clarification regarding procedure of meeting via electronic media pursuant to Announcement No. 74/2014 on National council for Peace. According to the clarification, public companies limited wishing to hold directors' meeting via electronic media shall specify the matters of meeting via electronic media in its

articles of association. In order for meeting of the Board of Director of the Company could be held via electronic media for flexibility of holding meetings, new Clause 20/1 should be inserted in the Articles of Associations of the company and Clause 21 of the Articles of Association of the company should be amend to ready as follows :

“Clause 20/1 The meeting via electronic media shall be in accordance with the following criteria:

- (1) At least one-third of the quorum of director attending the meeting shall be at the same place and all directors attending the meeting shall be in Thailand at the time of the meeting is held.
- (2) The directors attending the meeting are able to consult each other and express their opinions through the electronic media.
- 3) The chairman of the meeting shall arrange for the directors attending the meeting to identify themselves prior to commencement of the meeting.
- (4) The chairman of the meeting shall arrange for sound recording or sound and video recording of the directors and attendees at all times of the meeting.
- (5) The meeting shall be held in accordance with the safety standard for meetings via electronic set forth by the relevant authority.”

“Clause 21 The Board of Director shall hold a meeting at least once every three month.

In calling a Board Meeting, the Chairman of the Board or the person designated by him shall send a notice calling the meeting to the directors not less than 7 days before the meeting, except for an urgent case in order to maintain the right or interest of the Company, a notice for the meeting may be made by other means notice for the meeting may be made by other means and the date of the meeting may be earlier fixed. In case of the meeting via electronic media, sending a notice calling the meeting may be made by electronic media.

In case of the meeting via electronic media, the notice calling the meeting shall specify clearly the means of meeting via electronic media which each director shall access to meeting via electronic media.”

Opinion of the Board: The Board of Directors recommends that shareholders to consider the amendment to the Company’s Article of Association by inserting new Clause 20/1 and amending Clause 21.

Agenda 10 : Any other business (if any).

In additional, the company fixed the Record Date to determine the names of shareholders who have the right to attend the 2018 Annual General Meeting of shareholders' meeting and receive dividend payment on March 12, 2018. The dividend payment will be made on May 23, 2018.

The company had also distributed the invitation letter to the 2018 Annual General Meeting of shareholders' meeting together with accompanying document and proxy forms to all shareholders through its website: www.cpl.co.th under the heading of Investor Relation. Should there be any question concerning the agenda items to be clarified by company, shareholder can forward question in advance to e-mail address: secretary@cpl.co.th or facsimile number: 02 7096033.

The company will prepare Revenue Stamps service for the shareholders who appoint their proxies. For this meeting, the company has invited the auditor who is independent and has no conflict of interests with the company, to attend the meeting in order to answer any question regarding the financial statements of the company.

The Company would like to invite all shareholders to attend the meeting on the date, time and place as mentioned above. The registration staff on the meeting dates will be ready from 13.00 hrs. onwards.

Your sincerely,

CPL Group Public Company Limited



Chairman of the Board of Director

Company Secretary Office 02 709 – 5633 – 8 Ext 401, 609