

(TRANSLATION)

No. Bor.Chor.Ngor 7/2562

25 February 2019

Re: Schedule of 2019 Annual General Shareholder Meeting and the announcement of dividend payment

To: Directors and the Manager of the Stock Exchange of Thailand

The Board of Directors' Meeting of Thai Metal Drum Mfg. Public Company Limited (the "Company") No.1/2019, held on 25th February 2019, has passed the resolutions as below:

1. To determine the 2019 Annual General Shareholder Meeting on Wednesday 24th April 2019 at 14:00 p.m. The meeting will be held at Vimarntip Room, on the 5th floor, the Montien Riverside Hotel, Rama III Road, Bangkok.
2. To identify rightful shareholders who may exercise their rights to attend the 2019 Annual General Shareholder Meeting and to receive dividend at the end of the recorded date on Tuesday 12th March 2019 (however, the right to receive dividend is uncertain as it has not been passed the resolution of the shareholders).
3. The Company has set 9 agendas for 2019 Annual General Shareholder Meeting as follows:

Agenda item 1: To certify 2018 Annual General Shareholder Meeting Minutes.

The board's opinion: The Board requests the Meeting to certify minutes of 2018 Annual General Shareholder Meeting which was truly recorded.

Agenda item 2: To acknowledge the company business operation result of year 2018.

The board's opinion: The Board requests the Meeting to certify and to approve the business operation result of the Company of year 2018.

Agenda item 3: To approve 2018 balance sheet and the financial statement which have been certified by the auditors as of the year ending on 31 December 2018.

The board's opinion: The Board requests the Meeting to approve the balance sheet and the financial statement ending on 31 December 2018 which has been certified by the auditors.

Agenda item 4: To approve dividend payment for the operation result of year 2018

The board's opinion: The Board of Directors recommends the Meeting to consider to pay dividend to shareholders for the operation result of year 2018 at Baht 1.40 per share or equivalent to Baht 210,000,000.00 totally or 64.50% of the net profit of the Company's separate financial statement. The Company has a policy to pay out the dividend payment no less than 40 % of its net profit of the Company's separate financial statement. The proposed dividend is calculated based on the total profit from the business under BOI which is entitled to obtain corporate income tax exemption. The Company has scheduled to make full payment of the dividend on Thursday 9th May 2019 for the rightful shareholders whose names appear at the end of record date on Tuesday 12th March 2019.

Following is the information of dividend payment of the previous year.

Details of dividend payment	Proposed Year	Previous year
1. Net profit of the Company Separate Financial Statement (million baht)	325.58	270.47
2. Number of shares (million shares)	150	150
3. Dividend payment (Baht per share)	1.40	1.20
4. Total dividend amount (Million Baht)	210.00	180.00
5. Dividend payment ratio (%)	64.50	66.55

The right to receive dividend is uncertain as it has to pass the resolution at the 2019 Annual General Meeting of Shareholders.

Agenda item 5: To approve the number of the Board of Directors and to elect directors in replacement of retired directors by rotation.

In 2019 Annual General Meeting of Shareholder, one third of the total number of Directors must retire from the office by rotation as per the company's rule whose names of the 3 retired Directors in 2019 are as follows:

- 1) Mrs.Wanida Chansikarin Independent Director and Audit Committee Chairman
- 2) Mr.Pitiphong Bisalputra Independent Director and Audit Committee Director
- 3) M.L.Chintat Jombunud Director and Company's Secretary

The Company had announced criteria and procedures for minor shareholders to propose nominee or candidate as a Director through the Company's website as well as through the website of the Stock Exchange of Thailand in the Corporate Announcement Section. Nonetheless, no nomination has been proposed this year.

The board's opinion: The Remuneration & Nomination Committee had undertaken the nomination procedure by reviewing the qualifications, proven experiences, talents and the performance and found it appropriate for the Meeting to approve the 3 retired Directors whose names are

- 1) Mrs.Wanida Chansikarin
- 2) Mr.Pitiphong Bisalputra
- 3) M.L.Chintat Jombunud

to be re-elected for another term (the profile of these Directors as enclosed herewith). For the Directors no.1 and 2 are qualified as Independent Director in compliance with the Stock Exchange of Thailand and the Company's definition of Independent Director. The Directors who may have conflict of interest do not vote for this resolution

Agenda item 6: To consider Board of Directors' remuneration.

The board's opinion: The Remuneration and Nomination Committee had carefully considered the appropriateness of Directors' remuneration by taking into consideration the duty and responsibility of the Board of Directors as well as an average of Directors' remuneration of other same businesses with the comparable size to see if the level and composition of remuneration should be appropriate and high enough to keep qualified Directors to perform their duties and to achieve the Company's business goal with transparency. In this regard, the remuneration for the Company's Directors set by the Remuneration and Nomination Committee will include attendance fee and annual gratuity fee.

Shareholders should consider Board of Directors' Remuneration posed by Remuneration & Nomination Committee as follows:

1. Attendance fee for the Board of Directors per time(same as previous year)

Position	Attendance fee in 2019 (baht)	Attendance fee in 2018 (baht)
Chairman	40,000.00	40,000.00
Director	20,000.00	20,000.00
Audit Committee Chairman	30,000.00	30,000.00
Audit Committee Director	25,000.00	25,000.00
Remuneration & Nomination Committee Chairman	30,000.00	30,000.00
Remuneration & Nomination Director	20,000.00	20,000.00
Risk Management Committee Chairman	30,000.00	30,000.00
Risk Management Committee Director	20,000.00	20,000.00

2. Gratuity for the board of directors

To approve the gratuity fee for the Board of Directors with the amount of Baht 10,500,000 or equal to 5% of the dividend payment. The remuneration for the Board of Directors is normally allocated based on 5% of the dividend payment to shareholders. If there is no dividend payment made to shareholders in any year, there will be no remuneration for the Board of Directors.

3. Other fee (if any) : None

Agenda item 7: To appoint an auditor and to consider the auditing fee

The board's opinion: Shareholders should appoint Mr.Pornchai Kitipanya-ngam, Certified Public Accountant License No.2778 or Mrs.Suwanee Kitipanya-ngam, Certified Public Accountant License No. 2899 or Mr.Thanakorn Fakfaipol, Certified Public Accountant License No.4879 from Bunchikij Co.,Ltd as the Company's auditor of year 2019 (ending on 31 December 2019) and approve the auditing fee in 2019 with the total amount of Baht 1,120,000.00 (increasing from the previous year with the amount of Baht 40,000.00 or 3.70%). The proposal is considered and recommended by Audit Committee. Below is the detail of auditing fees in comparison with the previous year.

Details of auditing fees	Year 2019 (baht)	Year 2018 (baht)
1. Auditing fees	1,120,000.00	1,080,000.00
2. Other service fee	10,000.00	40,000.00

The nominated auditors is also the auditor for the Company's subsidiary and do not have any relationship nor conflict of interest with the Company, managements, major shareholders or related persons of the said parties. The said auditors have been provided audit service to the Company and its subsidiaries as details below.

Auditor's name	Year of service	Total (year)
Mr.Pornchai Kitipanya-ngam	2006-2009, 2012-2015, 2018	9 years (4,4,1)
Mrs.Suwanee Kitipanya-ngam	2004-2005, 2010-2011, 2016-2017	6 years (2,2,2)
Mr.Thanakorn Fakfaipol	-	-

Agenda item 8:

To consider for approval of revise company's regulation no. 32 In order to be compliance with the with Section 100 of the Public Limited Companies Act B.E. 2535 which has been revised by instruction no. 21/2560 of the present government for the subject of addition and revise law for facilitating in running a business as below:

Existing Articles no.32

No. 32 : The board of directors shall arrange a shareholders' meeting as an Annual General Meeting to be held within 4 months from the last day of the financial year of the Company.

Other meeting apart from the Annual General Meeting of Shareholder is called "extraordinary general meeting" The Board of Director can call for an extraordinary general meeting at any time as appropriated or the Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold, may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request.

Revised Articles no.32

No. 32 : The board of directors shall arrange a shareholders' meeting as an Annual General Meeting to be held within 4 months from the last day of the financial year of the Company.

Other meeting apart from the Annual General Meeting of Shareholder is called "extraordinary general meeting" The Board of Director can call for an extraordinary general meeting at any time as appropriated or one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within 45 days after receiving a letter calling for an extraordinary general meeting from the shareholders, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 34 the shareholders as prescribed under paragraph three shall be collectively responsible to the company for expenses arising from such meeting. The board's opinion:

The board's opinion: The Board of Directors found it appropriate for the Meeting to approve the amendment to Article 32 of the (TSTE) Articles of Association to be in line with Section 100 of the Public Limited Companies Act B.E.2535, which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re : Additional Amendment to the Law for Business Facilitation.

Agenda item 9: Other matters (if any).

Please be informed accordingly.

Yours sincerely,

(Nate Charanvas)
Managing Director