



No. Bor.Chor.Ngor 6/2563

February 25, 2020

Re: Schedule of 2020 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.1/2020, held on 25th February 2020, has passed the resolutions as below:

1. To determine the 2020 Annual General Shareholder Meeting on Monday 20th April 2020 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 2020 Annual General Shareholder Meeting and to receive dividend at the end of the recorded date on Thursday 12th March 2020 (however, the right to receive dividend is uncertain as it has not been passed the resolution of the shareholders).
3. The Company has set 8 agendas for 2020 Annual General Shareholder Meeting as follows:

Agenda item 1: To certify 2019 Annual General Shareholder Meeting Minutes.

The board's opinion: The Board requests the Meeting to certify minutes of 2019 Annual General Shareholder Meeting which was truly recorded.

Agenda item 2: To acknowledge the company business operation result of year 2019.

The board's opinion: The Board requests the Meeting to certify and to approve the business operation result of the Company of year 2019.

Agenda item 3: To approve 2018 the financial statement which have been certified by the auditors as of the year ending on 31 December 2019.

The board's opinion: The Board requests the Meeting to approve the financial statement ending on 31 December 2019 which has been certified by the auditors.



Agenda item 4: To approve dividend payment for the operation result of year 2019

The board's opinion: The Board of Directors recommends the Meeting to consider to pay dividend to shareholders for the operation result of year 2019 at Baht 1.40 per share or equivalent to Baht 210,000,000.00 totally or 76.90% of the net profit of the Company's separate financial statement. The 2019 dividend consists of the interim dividend which was paid at the rate of 0.85 baht per share on 18th July 2019, and the final dividend which is calculated from the net profit subjected to 20% corporate income tax will be paid at the rate of 0.55 baht per share. The Company has scheduled to make the payment on Friday 8th May 2020 for the rightful shareholders whose names appear at the end of record date on Thursday 12th March 2020. 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)	273.10	325.58
2. Number of shares (million shares)	150	150
3. Dividend payment (baht per share)	1.40	1.40
- Interim Dividend (baht per share)	0.85	-
- Final Dividend (baht per share)	0.55	1.40
4. Total dividend amount (million baht)	210.00	210.00
5. Dividend payment ratio (%)	76.90	64.50

The right to receive dividend is uncertain as it has to pass the resolution at the 2020 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 2020 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 2020 are as follows:



- 1) Mr. Nate Charanvas Director, Managing Director and Risk Management Committee Director
- 2) Mr. Somchai Jongsirilerd Director and Risk Management Committee Director
- 3) Mr. Anin Wanglee Independent Director and Audit Committee Director

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 carefully reviewing the qualifications, proven experiences, talents and the past performance and therefore, the would like to propose that the 2020 Annual General Meeting of Shareholders consider and approve the re-election of these 3 directors as the Company's directors for another term

- 1) Mr. Nate Charanvas
- 2) Mr. Somchai Jongsirilerd
- 3) Mr. Anin Wanglee

Profiles of directors who are retired by rotation are as enclosed. The director number 3 is an Independent Director of the Company as he is qualified as Independent Director in compliance with the Stock Exchange of Thailand and the Company's definition of Independent Director and was proposed by the Board of Remuneration and Nomination. 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 2020 (Baht)	Attendance Fee in 2019 (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. Annual gratuity for the board of directors

To approve the annual gratuity fee for the Board of Directors with the total amount of Baht 10,500,000 or 5% of the dividend paid. However, the payment rate of the gratuity fee for the Board of Directors has been used at the same rate of 5% of the dividend payment to shareholders. In case of no dividend payment to shareholders in any year, there will be no payment for gratuity fee to the Board of Director neither.

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 2020 (ending on 31



December 2020) and approve the auditing fee in 2020 with the total amount of Baht 1,165,000.00 (increasing from the previous year with the amount of Baht 45,000.00 or 4.02%). 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 2020 (Baht)	Year 2019 (Baht)
1. Auditing Fees	1,165,000.00	1,120,000.00
2. Other Service Fee	-	10,000.00

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, 2018-2019	10 years (4,4,2)
Mrs. Suwanee Kitipanya-ngam	2004-2005, 2010-2011, 2016-2017	6 years (2,2,2)
Mr. Thanakorn Fakfaipol	-	-

Agenda item 8: Other matters (if any)

Please be informed accordingly.

Yours Faithfully,

(Mr. Nate Charanvas)
Managing Director