

(Translation)

0162/035

1 March 2019

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2019
To: Shareholders

This notice is hereby given by the Board of Directors of Banpu Public Company Limited (the “Company”) that the Annual General Meeting of Shareholders for the year 2019 (the “AGM”) will be scheduled to be held on Wednesday 3 April 2019 at 13.00 hours at Royal Paragon Hall 3, 5th Floor of Siam Paragon No.991, Siam Paragon Shopping Center, Rama I Road, Pathumwan, Bangkok 10330, Thailand, to conduct the following agendas:

1. To acknowledge the minutes of the Annual General Meeting of Shareholders for the year 2018

Fact and Reason The Secretary to the Meeting prepared the minutes of the General Meeting of Shareholders for the year 2018, which was held on April 3, 2018. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders’ Meeting. Therefore, the Board proposes this Shareholders Meeting to acknowledge the minutes of the General Meeting of Shareholders for the year 2018. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 1.

Board’s Opinion – the shareholders should acknowledge the minutes of the General Meeting of Shareholders for the year 2018

Resolution – this agenda shall not be determined by votes since it is only a report for shareholders’ acknowledgement.

2. To acknowledge the performance of the Company for the year 2018 and adopt the directors’ report for the performance of the Company for the year ended on December 31, 2018

Fact and Reason

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2018. The report shows the performance during the fiscal year 2018, which the Board has considered correct and adequate. Therefore, the Board proposes the said report to this Shareholder Meeting in order to acknowledge the performance of the Company for the year 2018 and adopt the directors’ report for the performance of the Company for the Year ended on December 31, 2018. The said report appears in the Section “Operational Results During the Previous Year” of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2.

Board’s Opinion – the shareholders should acknowledge the performance of the Company for the Year 2018 and adopt the directors’ report for the performance of the Company for the Year ended on December 31, 2018

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes.

3. To approve the audited statements of financial position and Statement of Income for the Year ended on December 31, 2018

Fact and Reason

The Company prepared the Statements of financial position and Statement of Income for the year ended on December 31, 2018, which was duly audited. The Board and the Audit Committee considered it was correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The details appear in the Sections "Company and Consolidated Financial Statements", "Report of the Board of Directors' Responsibility in the Financial Statements" and "Report of the Audit Committee to Shareholders" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2.

Board's Opinion – the shareholders should approve the said audited Statements of financial position and Statement of Income.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

4. To approve the distribution of annual profits and annual dividend payment

Fact and Reason

Section 116 of Public Company limited Act, stated that The company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital, unless the articles of association of the company or other law provides for a greater amount of the reserve fund.

The statement of the Company's dividend payment policy is as follow:

"The Company will pay dividend at a rate approximate to 50% of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements."

The policy of the Company on dividend payment is that the dividend shall be distributed to shareholders upon the following requirements being met:

1. The performance of the Company is positive;
2. No retained loss exists;
3. Cash flow is sufficiently available for the dividend payment;
4. The dividend payment is subject to various investment projects.

In this year, the Company has earned profits and carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends which dividend payment has consistent with the dividend policy. Taking into account of the various investment projects, the Board considered that the Company should appropriate the annual profits to pay the annual dividend at the rate of 0.70 Baht per share, which consists of the annual dividend for the period during January 1 to December 31, 2018 at the rate of Baht per share (of which 0.35 Baht was paid as interim dividend on September 28, 2018).

Thus, the remaining 0.35 Baht dividend for 2018 performance would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2018 to December 31, 2018. The dividends will be payable to the shareholders whose names appear on the Record Date as of April 10, 2019. The dividends payment would be appropriated from the corporate

income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment would be made on April 30, 2019. Therefore, this Shareholder Meeting is proposed to approve the payment of the annual dividends as recommended by the Board.

The comparison between the dividend payment are as follow:

Details of dividend payment	2018 (Proposed)	2017
1. Net profit (Loss) (Million Baht)	6,693.73	7,900.24
2. Number of shares (Shares)	5,161,925,515	5,161,925,515
3. Annual Dividend payment per share (Baht: share)	0.70	0.65
Interim Dividend payment per share (Baht: share)	0.35	0.30
Interim Dividend payment (1 July-31 December) (Baht: share)	0.35	0.35
4. Total dividend payment(Baht)	3,613,347,860.50	3,355,251,584.75
5. Percentage of dividend payment	54%	42%

Board’s Opinion – the shareholders should approve the distribution of annual dividend at the rate of 0.70 Baht per share, which consists of the annual dividend for the period during January 1 to June 30, 2018 at the rate of 0.35 Baht per share which was paid as interim dividend on September 28, 2018. Thus, the remaining 0.35 Baht dividend for 2018 performance would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2018 to December 31, 2018. The dividends would be paid to the shareholders on 30 April 2019.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company’s Articles of Association.

5. To consider the appointment of directors in place of those retiring by rotation.

Fact and Reason

In accordance with clause 17 of the Articles of Association, one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third vacate their offices. Directors who have to vacate their offices during the first and second year after the Company has been registered shall be decided by drawing of names. For the successive years, directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection.

This year, there are four (4) directors who shall retire by rotation, namely:

- | | |
|-----------------------------|----------------------|
| 1. Mr. Chanin Vongkusolkit | Director |
| 2. Mr. Teerana Bhongmakapat | Independent Director |
| 3. Mr. Rawi Corsiri | Director |
| 4. Mr. Sudiarso Prasetio | Independent Director |

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting that: The retiring directors, namely Mr. Chanin Vongkusolkit, Mr. Teerana Bhongmakapat, Mr. Rawi Corsiri, Mr. Sudiarso Prasetio should be re-elected to hold the position for another term

For the nomination of the four (4) mentioned persons, the Board and the Corporate Governance and Nomination Committee considered and had the opinion that all four (4) persons are knowledgeable and capable. The credentials and backgrounds of the proposed persons, including the definition of independent director have been sent to the shareholders together with the notice to this meeting as per the Enclosure No.3.

The four (4) persons have neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

Board's Opinion – the shareholders should approve the appointment of 4 directors retiring by rotation namely Mr. Chanin Vongkusolkit, Mr. Teerana Bhongmakapat, Mr. Rawi Corsiri, Mr. Sudiarso Prasetio.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

6. To approve the appointment of 2 directors.

6.1 To appoint Mr. Pichai Dusdeekulchai to be a director replacing the resigned director

Fact and Reason

According to the good governance of the Company which established a mandatory retirement age at 72. The director shall resign from the directorship which will take effect from the day of after the 2019 AGM. As a result Mr. Rutt Phanijphand wished to resign from the directorship and the resignation shall take effect after the AGM date.

In order to fulfil Board composition and to manage the duties of the board effectively The Company should have a director with qualification and experience to fulfil board composition and to manage the duties of the board effectively.

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting to approve the appointment a new director, Mr. Pichai Dusdeekulchai to be the director. The term of office will retain office only remaining term of resigned directors namely Mr. Rutt Phanijphand who intend to resign from being the Company's director and sub-committees which will be effective after the date of 2019 Annual General Shareholders' Meeting onwards.

The Corporate Governance and Nomination Committee considered and had the opinion that Mr. Pichai Dusdeekulchai is a knowledgeable and capable. The credentials and backgrounds of the proposed person, including the definition of independent director has been sent to the shareholders together with the notice to this meeting as per the Enclosure No.3

The person has neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

Board's Opinion – the shareholders should approve the appointment a new director, Mr. Pichai Dusdeekulchai to be the director. The term of office will retain office only remaining term of resigned directors namely Mr.Rutt Panijphand who intend to resign from being the Company's directors and sub-committees.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

6.2 To appoint Mr.Teerapat Sanguankotchakorn to be a new director which the number of Company's directors from the previous total numbers of 12 persons to be 13 persons.

Fact and Reason

To achieve the important company's strategy and future direction to be a greener and smarter company.Technology Transformation was a key factor to build company's growth and tackle challenges. Moreover, Banpu had a vision to go greener and smarter. The company should have one more director with technology expertise. The number of Company's directors from the previous total numbers of 12 persons to be 13 persons.

Mr. Teerapat Sanguankotchakorn has a knowledgeable person with high experience in the area of Information Technology. His qualification would fit well with our strategy and future direction to be a greener & smarter company.

The Board and the Corporate Governance and Nomination Committee have considered qualifications of nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting to approve the appointment a new director, Mr.Teerapat Sanguankotchakorn to be the director.

The Corporate Governance and Nomination Committee considered and had the opinion that Mr.Teerapat Sanguankotchakorn is a knowledgeable and capable. The credentials and backgrounds of the proposed person, including the definition of independent director has been sent to the shareholders together with the notice to this meeting as per the Enclosure No.3.

The person has neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

Board's Opinion – the shareholders should approve the appointment a new director, Mr.Teerapat Sanguankotchakorn to be the director which the member of Company's directors from the previous total numbers of 12 persons to be 13 persons.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

7. To approve the directors' remunerations.

According to Section 90 of the Public Limited Company Act B.E. 2535, no company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the company.

In addition thereto, clause 30 paragraph 1 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other natures, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the remuneration from time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Board and the Compensation Committee considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the Shareholders, the duties and responsibilities of each committee, and had the opinion that this Shareholder Meeting may fix the remunerations to the directors as follows:

1. Total annual remunerations of 36 Million Baht for the year 2018 payable to all directors which increase 3 Million Baht from the year 2018. The details of the remuneration of each director appear in the Section "Remuneration of the Board of Directors and Management" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2.

The remunerations of the Chairman and the Vice Chairman are higher than the other Board members 30% and 15% respectively.

2. Remunerations to all committees of the Company for the year 2019 have been considered to Compare to the practices among the companies in various business. The directors' remuneration has been proposed at the same rate as those of the year 2018.

Thus, the meeting allowances and the remunerations of the board and other committees of the Company for the year 2019 are as follows:

Details	2019(Proposed)	2018
2.1 Monthly compensation		
2.1.1 Monthly compensation (Baht/month)		
- Chairman	78,000	78,000
- Vice-Chairman	69,000	69,000
- Other Board members	60,000	60,000
2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman	39,000	39,000
- Vice-Chairman	34,500	34,500
- Other Non-Executive Board members	30,000	30,000
2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman of audit committee	46,800	46,800
- Audit Committee members	36,000	36,000
2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable only attending the meeting (Baht per meeting)		
- Chairman of Corporate Governance and Nomination Committee the Compensation Committee	39,000	39,000
- Corporate Governance and Nomination Committee and the Compensation Committee members	30,000	30,000

Remark: In addition to the above remuneration, each Director received other benefits, including annual medical check-up fee of THB 50,000, and fees for attending seminars held by the Thai Institute of Directors Association (IOD) and other related institutions as regulated by the Company.

Board’s Opinion – the shareholders should approve the remunerations to the directors as follows:

1. Annual remunerations of 36 Million Baht for the year 2018 payable to all directors.
2. Remunerations for the year 2019 to the Board of Directors and sub-committees, namely the Audit Committee, the Corporate Governance and Nomination Committee and the Compensation Committee should be proposed at the same rate as those of the year 2018.

Resolution – this agenda shall be determined by the votes of not less than two-thirds of the total votes of shareholders present pursuant to Section 90 of the Public Limited Company Act B.E.2535.

8. To appoint the Company’s auditor and fix his/her remuneration

Fact and Reason

In accordance with clause 41 of the Articles of Association, an annual general meeting shall appoint the Company’s Auditor and to fix the remuneration.

The Board and the Audit Committee considered selecting PricewaterhouseCoopers ABAS (or “PwC”) to be the Company’s Auditor since PwC has multinational networks, which has been recognized internationally and has been well-performed for the past years. The details of the proposed matters appear in the Section “Report of the Audit Committee to Shareholders” of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.2. The auditor profile has been sent together with the notice of the meeting as per the Enclosure No.4. The Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditors from PwC namely:

1. Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 be the auditor of the Company for the year 2019 who has initialed the Company’s Financial Statement for 6 years and been throughout well-performed and/or and/or:
2. Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 to be the auditor of the Company for the year 2019 and/or:
3. Mr.Vichien Khingmontri C.P.A. (Thailand) No. 3977 to be the auditor of the Company for the year 2019

And fix the audit remuneration for the accounting year ended on December 31, 2019 at 2,505,838 Baht which increase 3% from the previous year. The comparison of the audit remunerations are as follow:

Year	Audit remuneration (Bath)	Other expenses (Baht)
2019*	2,505,838	N/A
2018	2,432,850	156,913.38 (6%)

Note : * Comply with the Notification NorPor. 5/2561 Re: Guidelines on Auditor Rotation in Capital Market and Relaxation on Auditor Rotation in Capital Market

**excluding out of pocket expenses such as domestic transportation, communication, post, duty stamp, photocopying etc., but not over 10% of the audit fee and no additional audit remuneration.

The auditors named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons. Therefore, all proposed auditors are independent to audit and express their opinions for the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval.

In this regard, PwC has also been appointed as the auditor of the Company and most of subsidiaries for the year 2019 with the estimated audit remuneration in the total of THB 78,034,249

Board’s Opinion – the shareholders should approve the appointment of the auditors from PricewaterhouseCoopers ABAS, namely Ms.Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No.4599 and/or Mr. Pongthavee Ratanakoses C.P.A (Thailand) No. 7795 and/or Mr.Vichien Khingmontri C.P.A. (Thailand) No. 3977 any one of them being authorised to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorised to identify one other Certified Public

Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work and fix the audit remuneration at 2,505,838 Baht which increase 3% from the previous year.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company’s Articles of Association.

9. To approve the amendment Article 31 of the Articles of Association regarding calling for shareholders’ meeting.

Fact and Reason

According to the Order of Head of the National Council for Peace and Order No. 21/2560 (A.D. 2016) Re: Amendment to the Laws to Accommodate Business Operation, Section 100 of the Public Limited Companies Act B.E. 2535 regarding calling for shareholders’ meeting by shareholders has been amended. In order to comply with the Public Limited Company Act, the Board of Directors deemed appropriate to propose the Amendment to Article 31 of the Company's Articles of Association to shareholder’s meeting for approval. The details are as follows

Section 100

“One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the 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 days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders’ meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

“In the case where, at the meeting called by the shareholders under paragraph two, the number of the shareholders presented does not constitute quorum as prescribed by section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”

In order to comply with the amendment of section 100 ,The Company needs to amend the Article of Association as follows:

The amendment of Article 31 of Company's Articles of Association

Article 31. Current version	Article 31. Amendment version (comply with the section 100)
<p>The Annual General Meeting of Shareholders shall be held at least once a year. This meeting shall be called general meeting and should be held within four months from the last day of the fiscal year of the Company. The documentation as law required will be sent to shareholders together with the invitation letter.</p>	<p>The Annual General Meeting of Shareholders shall be held at least once a year. This meeting shall be called general meeting and should be held within four months from the last day of the fiscal year of the Company. The documentation as law required will be sent to shareholders together with the invitation letter.</p>
<p>The Meeting of Shareholders other than that mentioned shall be called the Extraordinary Meeting. The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. <u>One or more shareholders holding shares altogether at not less than one-fifth of the total number of shares sold, or the shareholders of a number of not less than twenty-five persons holding shares altogether at not less than one-tenth of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders at anytime but they shall give express reasons for such request in the letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within one month from the date of receipt of such request from the shareholders.</u></p>	<p>The Meeting of Shareholders other than that mentioned shall be called the Extraordinary Meeting. The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. <u>One or more shareholders holding shares altogether at not less than ten percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders at any time but they shall give express subjects and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within forty five days from the date of receipt of such request from shareholders</u></p> <p><u>In case the board of directors fails to arrange for the meeting within such period under the paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation</u></p> <p><u>In the case where, at the meeting called by the shareholders under paragraph three, the number of the shareholders presented does not constitute quorum as prescribed by article 34, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."</u></p>

Board's Opinion – the shareholders should approve the amendment Article 31 of the Articles of Association in order to comply with the amendment of section 100 of the Public Limited Companies Act B.E. 2535

Resolution – this agenda shall be determined by the votes of not less than three-fourths of the total votes of shareholders attending of the meeting and having the right to vote pursuant to Section 31 of the Public Limited Company Act B.E.2535.

10. To approve the amendment of the Company’s Seal and the amendment of Clause 53 of the Articles of Association of the Company to be in line with the amendment of the Company’s Seal

Fact and Reason According to the new brand strategy which included the adjustment of logo and corporate identity. To align of the new brand, logo and corporate identity, the Company should amend the Company’s seal and the amendment of Clause 53 of the Articles of the Association of the Company to be in line with the amendment of the Company’s seal as follows:

Existing Company’s Seal	New Company’s Seal
	

Board’s Opinion – the shareholders should approve the amendment of the Company’s Seal and the amendment of Clause 53 of the Articles of Association of the Company to be in line with the amendment of the Company’s Seal

Resolution – this agenda shall be determined by the votes of not less than three-fourths of the total votes of shareholders attending of the meeting and having the right to vote pursuant to Section 31 of the Public Limited Company Act B.E.2535.

11. To approve the reduction of the Company’s registered capital of 3,331,585 Baht from 5,165,257,100 Baht to 5,161,925,515 Baht by cancelling 3,331,585 authorised but unissued shares of the Company at 1 Bath par value per share and amendment to the Article 4 of the Company’s Memorandum of Association to be in line with the reduction of the Company’s registered capital.

Fact and Reason According to the increase of the Company’s registered capital as approved by Shareholders meeting on 4th April 2017 for Right Offering and its warrants program on 5th June 2018 to be 5,165,257,100 ordinary shares at par 1 Baht per share, the shares have been allocated and paid up by total of 5,161,925,515 shares. The remaining unissued shares are 3,331,585 shares. Therefore, the Company should proposes to the meeting to consider and approve the reduction of unissued registered capital of Baht 3,331,585 from Baht 5,165,257,100 to Baht 5,161,925,515 by cancelling 3,331,585 authorised but unissued shares of the Company at Baht 1 par value per share. The result of the reduction of the Company’s registered capital The Company has still maintain the level of the legal reserve in which the Company is no additional legal reserve fund amount by reached at 10% of the registered capital. The reduction of the registered capital of the Company herein does not impact the paid up capital of the Company and will have no material impact on the Company’s financial results. The Company should to propose shareholders to approve the reduction of registered capital and amendment to the Article 4 of the Company’s Memorandum of Association to be in line with the reduction of the Company’s registered capital.

“Article 4

Registered Capital of	5,161,925,515 Baht	(Five thousand one hundred sixty one million, nine hundred twenty five thousand five hundred fifteen baht)
Divided into	5,161,925,515 shares	(Five thousand one hundred sixty one million, nine hundred twenty five thousand five hundred fifteen shares)
With a par value of	1 Baht	(one Baht)
Categorized into Ordinary shares	5,161,925,515 shares	(Five thousand one hundred sixty one million, nine hundred twenty five thousand five hundred fifteen shares)
Preferred shares	None	shares

Board’s Opinion - the shareholders should reduction of the Company’s registered capital of 3,331,585 Baht from 5,165,257,100 Baht to 5,161,925,515 Baht by cancelling 3,331,585 authorised but unissued shares of the Company at 1 Bath par value per share and amendment to the Article 4 of the Company’s Memorandum of Association to be in line with the reduction of the Company’s registered capital.

Resolution – this agenda shall be determined by the votes of not less than three-fourths of the total votes of shareholders attending of the meeting and having the right to vote pursuant to Clause 50 of the Company’s Articles of Association.

12. Other businesses (if any)

Board’s Opinion – the shareholders are free to ask any questions and the Board will answer their queries (if any).

The registration and document examination of all attendees will take place at the meeting venue during 11:00 hours. The Company will conduct the meeting in accordance with the Rules for Shareholder Meetings, which are described in the Enclosure No. 5-6.

The Company is pleased to invite the shareholders to attend the meeting at the above-mentioned time and venue. Should you be unavailable to participate in the meeting yourself, please appoint your proxy to do so. You may use any one of the proxy forms as appear in the Enclosure No. 9. *(Please also see the Remark below.)* For your convenience, however, the Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint any person or any one of the persons specified below to attend the meeting and vote on your behalf. The credentials and backgrounds of those persons appear in the Section “**Board of Directors and Management**” of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.2 and “Information of the Company’s Directors” who represent to be a proxy in the AGM 2019 as per the Enclosure No. 10 and the “QR Code Downloading Procedures for the Annual Report” as per the Enclosure No.14

The annual report of the Company for the year 2018 was made in the form of QR Code, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2. However, if any shareholders would like to receive the printing of the annual report, kindly fill in

the Annual Report Requisition Form as per the Enclosure No. 8 and send it to the Company Secretary Division via post (reply-paid service) as per the Enclosure No. 12 or fax at the facsimile number 0-2207-0698.

1. Mr. Teerana	Bhongmakapat	Independent Director
2. Mr. Suthad	Setboonsarng	Independent Director
3. Mr. Sudiarso	Prasetio	Independent Director

Sincerely yours,

- signature -

(Mr. Chanin Vongkusolkit)
Chairman of the Board

- Encs.**
1. The copy of the minutes of The General Meeting of Shareholders of the year 2018
 2. A report of the Board on the performance of the Company for the year ended on December 31, 2018 (QR Code)
 3. Credentials and Backgrounds of the nominated persons to be elected as directors and the Company's definition on independent director
 4. Auditors' profile for the year 2019
 5. Articles of Association of the Company relating to the Shareholders' Meeting
 6. Rules for the Shareholder Meetings
 7. Registration Form (Barcode: to be submitted on the Meeting day)
 8. Annual Report Requisition Form
 9. Two proxy forms (A. and B.) (Form B is recommended)
 10. Information of the Company's Directors who represent to be a proxy in the AGM 2019
 11. Application of BLCP Site Visit
 12. Reply-Paid Envelope
 13. Map showing the location of the meeting venue
 14. QR Code Downloading Procedures for the Annual Report

Remark: PROXY FORM (C.) which is designed for foreign shareholders who have appointed a Custodian to act as their Depository and Trustee in Thailand, can be downloaded at www.banpu.com