

Ref. PDI/BK-BS-009/2020

20 February 2020

To: President
The Stock Exchange of Thailand

Re.: Resolution of the Board of Directors' Meeting No. 01-2020

Padaeng Industry Public Company Limited (the “**Company**”) held the Board of Directors' Meeting No. 01-2020 on Thursday, February 20, 2020 where the following significant resolutions were passed:

1. Acknowledged the Company's Results for the Year 2019 and approved the audited financial statements for the year ended 31 December, 2019. This will be submitted for final approval at the Annual General Meeting (AGM).

2. Approved proposing to the Shareholders' Meeting for approval the omission of dividend payment for the Year 2019 which is in line with the dividend payment policy of the Company.

3. Approved proposing to the Shareholders' Meeting for approval the omission of the 2019 bonus payment for the directors.

4. Approved proposing to the Shareholders' Meeting for approval the directors' remuneration for the year 2020 which had already been considered and agreed upon by the Nomination and Remuneration Committee.

5. A resolution was passed (by the directors having no conflicts of interest) to propose the Shareholders' Meeting to consider and approve the re-election of the following 4 directors who are due to retire by rotation at the 2020 Annual General Meeting of Shareholders for another term of office:

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| 1) Mr. Karel Vinck | Independent Director/Audit Committee Member |
| 2) Dr. Chokchai Aksaranan | Independent Director/ Executive Committee Member/
Risk Management Committee Chairman |
| 3) Mr. Vinai Vamvanij | Independent Director/Audit Committee Chairman/
Nomination and Remuneration Committee Member |
| 4) Dr. Kurujit Nakornthap | Independent Director/ Executive Committee Member |

4 directors will hold the position of independent director of the Company.

6. A resolution was passed to propose to the Shareholders' Meeting to consider and approve the appointment of auditors and approve the audit fee of the Company for the fiscal year ending December 31, 2020.

7. The Board meeting has determined the date of the 2020 Annual General Meeting of Shareholders which will be held on Friday, April 24, 2020, at 14.30 hrs. at Ballroom, 4th Floor, Bliston Suwan Park View Bangkok Hotel, 9 Soi Tonson, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330, Thailand and to authorize the Authorized Directors of the Company to consider amending the agenda items, date, time, and venue of the 2020 Annual General Meeting of Shareholder as deemed appropriate by considering benefits and impacts to the Company on a material basis.

The Company had provided the right for the Shareholders to propose meeting agenda and nomination of the new board members in advance for the 2020 AGM from 18 October 2019 to 31 December 2019. As a result, none of the shareholders proposed additional meeting agenda or nomination of the new board members for this 2020 AGM.

Therefore, the meeting agenda for the 2020 AGM shall be as follows.

- Agenda 1 Chairman's Announcement (if any)
- Agenda 2 To consider and acknowledge the Company's Results for the Year 2019.
- Agenda 3 To consider and approve the audited financial statements for the year ended 31 December, 2019.
- Agenda 4 To consider and approve no dividend payment for the year 2019.
- Agenda 5 To consider and approve the appointment of directors to replace the ones who are due to retire by rotation and acknowledge the re-appointment of the Audit Committee.
- Agenda 6 To consider and approve no bonus payment to the directors for the Year 2019 and to approve the determination of the remuneration for Board of Directors and Sub-Committees for the Year 2020.
- Agenda 7 To consider the appointment of the Company's auditors for the Year 2019 and approve the audit fees.
- Agenda 8 Other matters (if any).

The record date for determine the names of shareholders entitled to attend the 2020 Annual General Meeting of Shareholders on March 18, 2020.

The details of agendas will be shown in the AGM invitation letter and will be shown in the Company's website (www.padaeng.com) onward.

Please be notified accordingly.

Yours truly,

- Signature -

(Ms. Suthathip Pilasarom)
Company Secretary

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