

ACE_20_03_026

17 March 2020

Subject: Advice of Resolutions of the Board of Directors, Dividend payment, Schedule for Annual General Meeting of Shareholders No.41 and Record Date.

To: President

The Stock Exchange of Thailand

President Bakery Public Company Limited, held the meeting of company's board of directors No. 3/2020 on 17 March 2020 at 10.00 a.m. at the conference room of office building President Bakery Public Company Limited, address No. 121/84-85, 29th Floor, R.S.Tower, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok 10400, there were the following resolutions;

1. To present in the shareholder's meeting No.41 to consider dividend payment for the year 2019 at the rate of Baht 1.90 per share or in total amount of Baht 855 million or 50.24% of net profit in the separate financial Statement, which Baht 0.81 per share was paid as an interim dividend on 19 September 2019. By payment from the net profit and retain earnings which is exempted from calculated income tax according to Board of investment (BOI) privilege. The remaining dividend to be paid for the second-half year performance at the rate of Baht 1.09 per share totaling Baht 490.50 million as per following details,

1. Dividend payment of Baht 1.09 per share totaling Baht 490.50 million paid from the BOI promoted business net profit and retained earnings which is exempted from calculated income tax according to Board of investment (BOI) privilege, cannot be credited.

2. The record date, to determine Shareholders' name for the right to receive the dividend is scheduled on 8 May 2020.

3. The dividend payment will be paid on 22 May 2020.

The Company has already reached the required amount of legal reserve by law which is 10% of the Company's registered capital.

2. To acknowledge a full list of 5 directors who are due out of position by rotation Mrs. Malee Tangjaisanong, Dr. Yupa Soontrapa, Prof. Dr. Teravuti Boonyasopon, Mr. Boonsak Chiempricha and Mrs. Aim-on Pathumaruk. and there are 2 resigned members before the end of term namely, Mr. Thavach Keawpitag, Prof. Dr. Visith Chavasit.

The Board of Directors, agreed with the Nomination and Remuneration Committee propose the Annual General Meeting of Shareholders No.41 to re-elect 2 retiring directors, Prof. Dr. Teravuti Boonyasopon , and Mrs. Aim-on Pathumaruk

Proposed to be elected 5 new directors to replace 3 members who are due to retire and 2 resigned members, as follows:

1. Mr. Wattanachai Chotechutrakul
2. Prof. Piyamitr Sritara, MD
3. Mr. Thanapich Moolpreuk
4. Miss Saipin Kittipornpimol
5. Miss Ubolluck Luevoravinyu

3. Approved to propose the Annual General Meeting of shareholders No. 41, to consider and approve the remuneration of the Board of Directors for the year 2020, at the total amount not exceeding Baht 15,000,000 per year, but excluding compensation or other benefits which the directors receives in the capacity of employee or personnel of the company.

4. To propose to the shareholders' meeting to appoint company auditors for year 2020, in accordance with the recommendation by The Audit Committee, as follows:

1. Miss Siriwan Nitdamrong, Certified Public Accountant, holding Licence No. 5906
(Has signed in Company Financial Statement since 2018 - 2019)
2. Mr. Wichart Lokatekrawee, Certified Public Accountant, holding Licence No. 4451
(Has signed in Company Financial Statement since 2010 - 2012)
3. Mrs. Sarinda Hirunprasertwut, Certified Public Accountant, holding Licence No. 4799
(Has been never signed in Company Financial Statement)

Representing EY Office Limited. as company auditors, by stipulating that any of the auditors has authority to audit and express opinion on the Company's financial statements.

The auditing fee at the amount of Baht 1,140,000. The said amount is separated from the audit fee of Baht 92,500 per BOI-promoted projects

5. To confirm the Company sets the Record Date on 2 April 2020 to define the shareholder who has the right to attend the Annual General Meeting of Shareholders No. 41.

6. Approval of the agenda of the Annual General Meeting of Shareholders No. 41 on Friday, April 24, 2020 at 9.30 a.m. at the Meeting Room 6th Floor , Bangchan Industrial Estate No.1 , Seri Thai Soi 87 , Seri Thai Road, Minburi , Bangkok 10510 as following agenda;

1. To consider to certify the minute of the Annual General Meeting of Shareholders No. 40 on 26 April 2019.
2. To acknowledge the company's operating result of the year 2019.
3. To consider and approve the Company's Statement of financial position and Statement of comprehensive Income which were audited by certified public accountant, as of the year ended on 31 December 2019.
4. To consider to allocate the profit and approve the payment dividend for the year 2019.
5. To consider the election of directors retire by rotation and resigned directors.
6. To consider the determination of the director's remuneration.
7. To consider the appointment of the auditor and determine the audit fee for the year 2020.
8. To consider to other matters (if any)

Additionally, the Company offered an opportunity for shareholders to propose matters to be included as an agenda and propose names to be nominated as the Company's director for the 2020 Annual General Meeting of Shareholders, during December 1, 2019 to December 30, 2019, in accordance with the policy to promote good governance and demonstrate the fair and equitable treatment of all shareholders, the details, criteria and procedures of which are on the Company's website <http://www.farmhouse.co.th>. However, no shareholder propose any additional agenda and name of qualified candidate to be the Company's director for Annual General Meeting of Shareholders No.41.

Please kindly be informed accordingly.

Sincerely yours,

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Ms. Petcharat Anantawichai

Director and Senior Management Accounting Department
and Finance Department Manager

Company Secretary