



SANSIRI

(English Translation)

28 February 2019

Subject : Dividend payment and convening of the Annual General Meeting of Shareholder
No. 24/2019

To : President
The Stock Exchange of Thailand

The Board of Directors of Sansiri Public Company Limited (“the Company”) in its meeting No. 3/2019 held on 27 February 2019, has approved the following resolutions:

Item 1. To propose for approval at the Annual General Meeting of Shareholders for the audited balance sheets, profit and loss statements for the year ended 31 December 2018.

Item 2. To approve the allocation of the net profit for the legal reserves as well as the declaration of dividend payment, and proposing the same at the Annual General Meeting of Shareholders for its approval, as follows:

2.1 Allocation of the net profit from 2018 operating results in the amount of 134.7 Million Baht for the legal reserves, providing that the said legal reserves fund was allocated from the net profit in the consolidated financial statements.

2.2 To pay dividend from 2018 operating results to the ordinary shareholders at the rate of 0.12 Baht (Twelve Stang) per share, of which the Company paid interim dividend at the rate of 0.04 Baht (Four Stang) on 12 September 2018 and will pay the remaining dividend at the rate of 0.08 Baht (Eight Stang) per share to the shareholders, by setting the record date on 15 March 2019 to determine the list of shareholders who have the right to receive dividend. The approved dividend will be paid to the shareholders on 14 May 2019.

Such Dividend is paid from the retained earnings from which the corporate income tax has been deducted at 23 percent. Individual shareholders may apply for tax credit on dividend at the rate of 23/77 of the amount of dividend received.

However, the right to receive the dividend is still not definite as it is subject to the approval of the shareholders' meeting.

Item 3. The Board (exclusive of those with vested interests on this matter) agreed with the proposal made by the Nomination and Compensation Committee, to propose for approval at the Annual General Meeting of Shareholders to re-elect the four to retire by rotation in 2019 to retain office for another term as follows:

- | | |
|-----------------------------|------------------------|
| 1) Mr. Apichart Chutrakul | - Director |
| 2) Mr. Supanit chaiyawat | - Independent Director |
| 3) Mr. Kittichai Raktakanit | - Director |



By this time, Mr. Kovit Poshyananda is informing for no re-appointment of Chairman of the Board of Directors and Director Position and The Board of Director does not propose the appointment of new director for replacement due to the number of the remaining 11 directors are sufficient and suitable to the size of company's business.

Item 4. The Board agreed with the proposal made by the Nomination and Compensation Committee, to propose for approval at the Annual General Meeting of Shareholders for the remuneration for the year 2019 to the Board of Directors and the sub-committees as follows:

4.1 The remuneration to the Board of Directors

- The remuneration shall be paid in the form of meeting allowance, (at the same rate paid in year 2018), amounting to 20,000 Baht for each director per one meeting. However, the meeting allowance will not be paid more than 2 times in one month, i.e. if the meetings are held more than 2 times in any particular month, the meeting allowance will be paid for only the first 2 meetings.

- To fix the special remuneration for the year 2019 to the seven non-executive directors as follows:

Name	Position	Special Remuneration Rate
Mr. Kovit Poshyananda	Chairman of the Board (Independent Director)	1,000,000 Baht
Mr. Jesadavat Priebjrivat	Independent Director	800,000 Baht
Mr. Thongchai Jira-alongkorn	Director	800,000 Baht
Mr. Porntat Amatavivadhana	Independent Director	800,000 Baht
Mr. Supanit Chaiyawat	Independent Director	800,000 Baht
Mr. Kittichai Raktakanit	Independent Director	800,000 Baht
Mr. Vichaya Chatikavanij	Director	800,000 Baht

4.2 The remuneration to the Sub-Committees shall be paid as follows;

(1) Audit Committee

- The remuneration shall be paid in form of salary, (at the same rate paid in year 2018), amounting to 50,000 Baht per month for Chairman and amounting to 30,000 Baht per month for other members.

(2) Nomination and Compensation Committee

- The remuneration shall be paid in the form of meeting allowance, amounting to 20,000 Baht for each director per one meeting.

(3) Risk Management Committee

- The remuneration shall be paid in the form of meeting allowance, amounting to 20,000 Baht for each director per one meeting.



(4) Corporate Governance Committee
- The remuneration shall be paid in the form of meeting allowance, amounting to 20,000 Baht for each director per one meeting.

(5) CSR Committee
- The remuneration shall be paid in the form of meeting allowance, amounting to 20,000 Baht for each director per one meeting.

Item 5. The Board agreed with the proposal made by the Audit Committee, to propose for approval at the Annual General Meeting of Shareholders for the appointment of Miss Rungnapa Lertsuwankul, holder of auditor's license No. 3516 or Mrs. Ginkarn Atsawarangsalit, holder of auditor's license No. 4496 or Miss Pimjai Manitkajohnkit, holder of auditor's license No. 4521 or Mr. Chayapol Suppasedtanon, holder of auditor's license No. 3972 or Miss Rosaporn Decharkom, holder of auditor's license No. 5659 or Miss Sumana Punpongsonon, holder of auditor's license No. 5872 Miss Orawan Techawatanasirikul, holder of auditor's license No. 4807 or Miss Kirdsiri Kanjanaprakasit, holder of auditor's license No. 6014 of EY Office Limited as the Company's auditor with the auditing fee for the fiscal year ending 31 December 2019, by fixing the auditing fee in the amount of 2,300,000 Baht.

Item 6. To propose for approval at the Annual General Meeting of Shareholders to consider and approve the increase of debentures issuance amount, by 10,000 Million Baht in adding. The debentures to be issued together with the issuance and offering debentures of up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholders No. 18/2013 held on 30 April 2013, up to 5,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 19/2014 held on 29 April 2014, up to 7,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 21/2016 held on 26 April 2016 and up to 10,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 22/2017 held on 20 April 2017, up to 4,000 Million Baht with reference to the approval of the Annual General Meeting of Shareholder No. 23/2018 held on 27 April 2018, totaling will be up to 40,000 Million Baht, details as follows:



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Category	All types of debentures, with name or bare registered, secured or unsecured, with or without debenture holders' representative upon market conditions at the time of each issuance and offering.
Total Value of Debenture	The total amount of the debentures of the Company (at par value) with the aggregate amount of all outstanding debentures of all categories at any time shall not exceed Baht 40,000 million or equivalent in other currency. In this regard, the Company is entitled to issue the debentures to replace the existing debentures, which are redeemed in any methods, on the same date (Revolving Basis), provided that the issued debentures which have not been redeemed shall not exceed the said amount at any time.
Currency	Thai Baht and/or other currency in the equivalent amount.
Interest	Depending on the market conditions at the time of each issuance and offering.
Maturity	Depending on the market situation at the time of each issuance and offering. The debentures may be with or without put and/or call options or the debentures have matured upon the dissolution of the Company (perpetual bond).
Call Redemption	The holder of the debentures and the Company may or may not have the right to redeem the debentures before the maturity date, or the Company may or may not arrange for special event redemption, depending on the terms and conditions of each issuance.
Offering	<p>To offer, domestically and/or internationally, to the public and/or specific investors and/or high-net-worth investors and/or any foreign and/or local institutional investors. Such offerings may be made in one time or several times. The Board of directors of the Company would be empowered to perform any action necessary to the issuance and offering of the debentures as aforementioned to comply with the related laws, including but not limiting to the determination of the followings;</p> <p>(1) Par value, offering price, interest rate, allotment or offering detail, maturity and redemption.</p> <p>(2) To appoint financial advisors, and/or underwriter, and/or credit rating agencies to rate credit of issuer and/or security, and/or other person where such appointment is required under related rules and regulations and or in any event as they deem fit.</p> <p>(3) To contact, negotiate, enter into, execute, and amend contracts and/or documents as well as to contact, furnish information, submit documentation to the Office of the SEC and /or other such debentures and to do any and all acts and things necessary or requisite as they deem fit.</p>



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Item 7. To propose for approval at the Annual General Meeting of Shareholders to include the alternative to arrange the meeting of the Board of Directors via electronic means as well as to revise the rights of shareholders in relation to their requests to call for extraordinary general meetings of shareholders by the virtue of the Announcement of the National Council for Peace and Order and the Directive of the Head of the National Council for Peace and Order.

Current Version	Proposed Changes	Rationale
Category 3 Board of Directors		
<p>Article 24. The meetings of the Board of Directors shall be called by the Chairman of the Board. In any case where two or more directors request that a meeting be called, the Chairman of the Board shall fix a meeting date within 14 (fourteen) days after receipt of such request. In calling a meeting, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than 7 (seven) days in advance of the meeting, save in the case of urgency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called by other means and held with shorter notice.</p> <p>Such notice must specify the day, time, place and the agenda of the meeting, and shall be accompanied by all documents relevant to the meeting.</p>	<p>Article 24. The meetings of the Board of Directors shall be called by the Chairman of the Board. In any case where two or more directors request that a meeting be called, the Chairman of the Board shall fix a meeting date within 14 (fourteen) days after receipt of such request. In calling a meeting, the Chairman of the Board or the person designated by the Chairman shall send a notice to each director not less than 7 (seven) days in advance of the meeting, save in the case of urgency where it is necessary to protect the rights or privileges of the Company, when a meeting may be called by other means and held with shorter notice.</p> <p>Such notice must specify the day, time, place and the agenda of the meeting, and shall be accompanied by all documents relevant to the meeting.</p> <p><u>Where the Chairman or any person (s) entrusted by the Chairman deems appropriate, the meeting of the Board of Directors may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulation, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in future.</u></p> <p><u>The notice of the meeting may be served via electronic means, subject to requirements under the applicable laws.</u></p>	<p>The National Council for Peace and Order's Announcement No. 74/2557 Re: Electronic Conference allow, as an additional alternative, the arrangement of meetings via electronic means. For public limited companies, requirements pertaining this matter shall be specified in the Articles of Association.</p>

Current Version	Proposed Changes	Rationale
Category 4 The Shareholders Meeting		
<p>Article 30. The Board of Directors shall call a shareholders meeting which is an Annual Ordinary General Meeting of Shareholders within 4 (four) months of the last day of the fiscal year of the Company.</p> <p>Shareholders Meetings other than the one referred to in the abovementioned meeting shall be called Extraordinary Meetings. The Board of Directors may call an Extraordinary Meeting of Shareholders any time the Board considers it expedient to do so, or shareholders holding shares amounting to not less than 1/5 (one-fifth) of the total number of shares sold or shareholders numbering not less than 25 (twenty-five) persons holding shares amounting to not less than 1/10 (one-tenth) of the total number of shares sold may submit their names in a request directing the Board of Directors to call an Extraordinary Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held within 1 (one) month of the date of receipt of such request from the said shareholders.</p>	<p>Article 30. The Board of Directors shall call a shareholders meeting which is an Annual Ordinary General Meeting of Shareholders within 4 (four) months of the last day of the fiscal year of the Company.</p> <p>Shareholders Meetings other than the one referred to in the abovementioned meeting shall be called Extraordinary Meetings. The Board of Directors may call an Extraordinary Meeting of Shareholders any time the Board considers it expedient to do so, or <u>one or more than one</u> shareholders holding shares amounting to not less than <u>10 (ten) percent</u> of the total number of shares sold may submit their names in a request directing the Board of Directors to call an Extraordinary Meeting at any time, but <u>the agendas and</u> reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders meeting to be held within <u>45 (forty-five) days</u> of the date of receipt of such request from the said shareholders.</p> <p><u>If the Board of directors does not hold the meeting within the period of time specified in paragraph two, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within 45 (forty-five) days as from the date on which the period of time in paragraph two ends. In this case, the meeting in deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expense incurred therefrom and shall reasonably facilitate the meeting.</u></p>	<p>This is to comply with the Public Company Limited Act B. E. 2535 which is currently enforced and amended by the Head of the National Council for Peace and Order's Directive No. 21/2560 Re: Additional Amendment to Law to Facilitate the Ease of Doing Business which involves the amendment to the provision concerning the rights of shareholders in relation to their requests to call for extraordinary meeting of shareholders.</p>



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	<p><u>In the case where the quorum of the meeting called by the shareholders under paragraph three cannot be constituted as specified in Article 32, the shareholders under paragraph three shall compensate the Company the expenses incurred from such meeting.</u></p>	
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Item 8. To set date for an Annual General Meeting of Shareholders No. 24/2019 will be held on 29 April 2019 at 2.00 p.m., at Kamolthip Ballroom on the 2nd Floor, The Sukosol Hotel, No. 477 Sri Ayutthaya Road, Rajthevi, Bangkok 10400, by setting the record date on 15 March 2019 to determine the list of shareholders who have the right to attend the meeting and to receive dividend in order to consider the following agenda:

- Agenda Item 1. To consider and certify the Minutes of the Annual General Meeting of Shareholder No. 23/2018 held on 27 April 2018.
- Agenda Item 2. To consider and certify the Company's annual report and the board of directors' report of the work done for the period of 2018.
- Agenda Item 3. To consider and approve the Company's balance sheets, profit and loss statements for the fiscal year 2018 which have been audited by the auditor of the Company ended 31 December 2018.
- Agenda Item 4. To consider and approve the allocation of the net profit for the legal Reserves and approve the annual dividend payment for the operational results from 1 January 2018 to 31 December 2018.
- Agenda Item 5. To consider and elect the directors in replacement of those retiring by rotation and election of the additional new directors.
- Agenda Item 6. To consider and approve the remuneration for the year 2019 to the Board of Directors and the Sub-Committees.
- Agenda Item 7. To consider and appoint the auditor and fix the auditing fee for the year 2019.
- Agenda Item 8. To consider and approve the increase of debentures issuance amount.
- Agenda Item 9. To consider and approve amendments to the Company's Articles of Association.
- Agenda Item 10. Other Business (if any).



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Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the 2019 Annual General Meeting in advance from 1 December 2019 to 31 January 2019, in accordance with the policy to enhance the good corporate governance regarding the rights and equitable treatment of shareholders, the details, criteria and procedures of which are on the Company's website <http://www.sansiri.com>. However, no shareholders proposed any agenda items for the 2019 Annual General Meeting. Therefore, there were no agenda items from shareholders.

Please be informed accordingly.

Yours sincerely,

(Mr. Wanchak Buranasiri)
Director and Chief Operating Officer