

**Document of Annual General Meeting of Shareholders
Year 2020**

Patum Rice Mill and Granary Public Company Limited



**Monday of August 3rd , 2020 at 14.00 p.m.
Jamchuree Ballroom, M Floor, Pathumwan Princess Hotel
444 Phayathai Road, Wangmai, Pathumwan Bangkok**

To reduce the risk of spreading COVID-19

- **Snack, coffee, and tea will NOT be provided and snacking in the Meeting area is not allowed.**
- **No souvenir will be given in order to minimize direct contact and to comply with the regulatory bodies' guidelines which encourage listed companies to refrain from/discontinue giving souvenirs to shareholders at a shareholders meeting.**
- **Due to very limited seats, Shareholders cannot enter into the Meeting area when all the seats are occupied**

Registration of attendees will commence at 12.00 hrs.

Table of Contents

	Page
Supporting documents for the Annual General Meeting of Shareholders for the Year 2020	
● Invitation letter to attend AGM of Shareholders 2020	3 - 13
● The Minutes of the Annual General Meeting of Shareholders 2019 (supporting document for Agenda 1)	14 - 38
● Annual report in which the statement of financial position (Balance Sheet) and statement of comprehensive income for the year ended December 31, 2019, dividend policy and details of dividend payment in QR Code, as well as Financial Highlight Summary 2019 is also attached (supporting document for Agenda 2 and 3)	
● Information on the comparison of annual dividend payment from 2017 to 2019 (supporting document for Agenda 4)	39
● Information on the Directors who are retired by rotation and the proposed Directors to the shareholders by the Board of Directors for reelection (supporting document for Agenda 5)	40 - 47
● Information on the remuneration and other benefits of various committees and pension record (supporting document for Agenda 6)	48
● Information on the auditors and the audit fees for the fiscal year 2020 (supporting document for Agenda 7)	49 - 50
Supporting documents for attending the Annual General Meeting of Shareholders for the Year 2020	
● The Company's Articles of Association regarding the AGM of Shareholders	51 - 52
● Map of Pathumwan Princess Hotel where the AGM will take place	53
● Documents for the Rights to Attend the Meeting	54
● Profiles of Independent Directors for proxy case	55
● Procedures for QR Code Downloading for the Annual Report 2019	56
● Precautionary Measures and Guidelines for attending the 2020 Annual General meeting of Shareholders, regarding the outbreak of Coronavirus 2019 (COVID-19)	57 - 58
● Proxy Form	



Patum Rice Mill and Granary Public Company Limited

Head Office : 88 Moo 2, Tiwanon Rd., Bangkadi, Muang Pathumthani, Thailand 12000

Branch : 109/3 Moo14 Mitraparp Rd.90 KM., Lardbuakhow, Sikhiu, Nakornratchsima, 30340

Tel : +66 (0) 2-501-2175 Fax : +66 (0) 2-501-2176

Registration No. 0107536001702 website : www.mahboonkrongrice.com, www.patumrice.co.th

PRG.MD.023/2020

July 2nd, 2020

Subject: Invitation to attend 2020 Annual General Shareholders' Meeting

Attention: Dear Shareholders,
Patum Rice Mill and Granary Public Company Limited

Enclose: **1. Supporting documents for the Annual General Meeting of Shareholders for the Year 2020**

- 1.1 The Minutes of the Annual General Meeting of Shareholders for the year 2019 (supporting document for Agenda 1)
- 1.2 Annual report in which the statement of financial position (Balance Sheet) and statement of comprehensive income for the year ended December 31, 2019, dividend policy and details of dividend payment in QR Code, as well as Financial Highlight Summary 2019 (supporting document for Agenda 2 and 3)
- 1.3 Information on the comparison of annual dividend payment from the year 2017 to 2019 (supporting document for Agenda 4)
- 1.4 Information on the Directors who are retired by rotation and the proposed Directors to the shareholders by the Board of Directors for reelection (supporting document for Agenda 5)
- 1.5 Information on the remuneration and other benefits of various committees (supporting document for Agenda 6)
- 1.6 Information on the auditors and the audit fees for the fiscal year 2020 (supporting document for Agenda 7)

2. Supporting documents for attending the Annual General Meeting of Shareholders for the Year 2020

- 2.1 The Company's Articles of Association regarding the AGM of Shareholders
- 2.2 Map of Patumwan Princess Hotel where the AGM will take place
- 2.3 Documents for the Rights to Attend the Meeting
- 2.4 Procedures for QR Code Downloading for the Annual Report 2019
- 2.5 Profiles of Independent Directors for proxy case
- 2.6 Precautionary Measures and Guidelines for attending the 2020 Annual General meeting of Shareholders, regarding the outbreak of Coronavirus 2019 (COVID-19)
- 2.7 Proxy Form

At the Meeting no. 6/2020 on June 5th, 2020, the Board of the Directors of Patum Rice Mill and Granary Public Company Limited has made a resolution to call for an Annual General Meeting of Shareholders on **Monday, August 3rd, 2020** at 14.00 p.m. The meeting will take place at Jamchuree Ballroom, M Floor, Pathumwan Princess Hotel, 444 Phayathai Road, Wangmai, Pathumwan, Bangkok. Details of the meeting agenda are as follows:

Agenda 1 To certify the minutes of the Annual General Meeting of the Shareholders for the year 2019.

Objective and Rationale : The Company convened the Annual General Meeting of the Shareholders for the year 2019 on April 29th, 2019 to consider issues as required by the Agenda of invitation. The minutes of the meeting is sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period of time set by law and also available on the Company's web site (www.patumrice.co.th) as per the details shown on page 14-38.

The opinion of the Board of Directors.

The minutes of year 2019 annual general meeting of shareholders must be approved by the shareholders.

Agenda 2 To report the Company's performances for the year 2019.

Objective and Rationale: The Company's operating results of the year, January 1st, 2019 to December 31st, 2019 is sent and disclosed to the Stock Exchange of Thailand reported and can be found in the Annual Report which is attached together with this invitation.

The opinion of the Board of Directors.

The result of the company's operation from January 1st, 2019 to December 31st, 2019 however voting for consensus will not be required for this agenda.

Agenda 3 To consider and approve the audited statement of financial position and statement of comprehensive income for the year ended December 31st, 2019.

Objective and Rationale: According to the Public Limited Company Act 1992 and the company's articles of association, the company must issue a statement of financial position and statement of comprehensive income as at the end of company fiscal year. These financial statements must be audited by auditor before presenting to the meeting for approval. A statement of financial position and statement of comprehensive income ended December 31st, 2019 is included in the company annual report and it has been audited by auditor. The company audit committee and the board of directors have approved these statements.

The opinion of the Board of Directors.

The meeting should consider and approve the statement of financial position and statement of comprehensive income ended December 31st, 2019 as audited by a certified auditor with unqualified opinion.

Agenda 4. To consider and approve the allocation of profit the omission of dividend payment for the year 2019 as well as to acknowledge the interim dividend payment.

Objective and Rationale: According to the Public Limited Company Act 1992, Article 115, and the Company Article of Association, the dividend payment must be approved by the General Meeting of Shareholders. The company must allocate at least 5% of the annual net profit to be legal reserve less any accumulated loss until the legal reserve is not less than the legal requirement of 10% of registered capital. For the fiscal year of January 1st, 2019 through December, 31st, 2019, the company has a net profit of Baht 350,553,586 (Three hundred and fifty million, five hundred and fifty-three thousand, five hundred and eighty-six Baht) and a legal reserve of Baht 90,000,000 (Ninety million Baht) as required by law which do not require any further reserve. See details on page 39.

Due to the board of directors approved to postpone the 2020 Annual General Meeting of Shareholders, which was previously scheduled on Tuesday, April 28th, 2020. In order to reduce the effects that may occur to the shareholders due to the indefinite postponement of the annual general meeting, the Board of Directors in the meeting No. 4/2020 held on April 3rd, 2020 has resolved to approve the interim dividend payment from the Company's operating result during July 1st, 2019 - December 31st, 2019 instead of the annual dividend payment at the rate of 0.35 Baht per share, totaling 210,000,000 Baht (Two hundred and ten million Baht). The shareholder's right to receive the dividend shall be determined in accordance with the record date on Friday, April 17th, 2020 and the said interim dividend was distributed to the shareholders on April 30th, 2020.

Such interim dividend payment at 0.35 Baht per share when combine with the interim dividend payment from the Company's operating result during January 1st, 2019 - June 30th, 2019 at 0.30 Baht per share which already paid to the shareholders on October 28th, 2019, totaling 180,000,000 Baht (One hundred and eighty million Baht). The total annual dividend that the Company will pay for the operating results from January 1, 2019 to December 31st, 2019 will be 0.65 Baht per share, totaling 390,000,000 Baht (Three hundred and ninety million Baht) or 111.25 percent of the net profit according to the Company's policy to pay out dividend to shareholders at the rate of not less than 50% of net profit after tax.

However, such dividend payout paid from the retained earnings being liable to 30% corporate income tax whereby individual shareholders shall be entitled to a tax credit.

The opinion of the Board of Directors.

The Meeting should approve the omission of dividend payment for the year 2019 and acknowledge the interim dividend payment from the Company's operating results for the period of January 1st, 2019 – June 30th, 2019 at the rate of 0.30 Baht per share and the interim dividend payment from the Company's operating result during July 1st, 2019 - December 31st, 2019 at the rate of 0.35 Baht per share when combine with the interim dividend payment from the Company's operating result of the years 2019 will be 0.65 Baht per share, totaling 390,000,000 Baht (Three hundred and ninety million Baht).

Agenda 5. To appoint new directors to succeed those completing their terms.

Objective and Rationale: According to article 18 of the company's articles of association, it is required that every annual general meeting of shareholders, one-third of company directors must be retired. If the number of directors that will be retired cannot be divided by three then a closest number will be used but not more than one-third. In 2020 meeting, there are three directors that will be retired namely

Mr.Suphadej Poonpipat	Chairman of the Board and Chairman of the Good Corporate Governance Committee
Mrs.Veena Arunyakasem	Member of the Audit Committee, Independent Director and Member of the Good Corporate Governance Committee
Mr.Somkiat Makcayathorn	Director , Member of the Executive Board , Member of the Good Corporate Governance Committee and Managing Director

Profiles of the proposed directors are shown on page 40-47.

The Company announced on the website of company's investor relation for invitation to shareholders to nominate qualified candidate(s) for an election of the Company's director(s) and propose advance agenda since October 1st, 2019 to December 31st, 2019. However, there was no shareholders proposing such agenda and any lists of candidate(s) to company. Therefore, shareholders had to elect directors to replace the retired Directors. The shareholders can reappoint the retired Directors by rotation to take a position for another term.

The opinion of the Board of Directors.

The Board of Directors considered the opinion given by the Compensation and Nomination Committee and agreed that the Directors whose terms of office expired- namely Mr. Suphadej Poonpipat, Mrs. Veena Arunyakasem and Mr. Somkiat Makcayathorn should be proposed to the Annual General Meeting for consideration that Mr. Suphadej Poonpipat, Mrs. Veena Arunyakasem and Mr. Somkiat Makcayathorn be re-appointed to continue their positions as Directors. These 3 nominated Directors have full qualifications according to the Public Limited Company Act B. E. 2535 and tier knowledge and experiences in businesses related to the Company's operation can help contribute to the development of the Company. They are appropriate for working as the Company's Directors. The Board considered that the appointment of Mr. Somkiat Makcayathorn to continue their positions as Directors in the companies which operate the same businesses as the Company will not cause any damages to the Company.

Agenda 6. To consider and approve the directors' remuneration and pension

Objective and Rationale: Board of Directors have policy and principle to give the remuneration to the members of the Board and any sub committees include to give the pension to the Board of directors as appropriate level and in line with their duties and responsibilities which require them to fulfill the expectations of the interested persons' groups to comply with the law and related regulations. As a result, the company not only has to look for and select directors with proper experience and qualifications, but also to give policy to set the remuneration for each director which reflect their respective duties and responsibilities, and be the rate which be compared to the other listed company in same size. Moreover, in compliance with the good corporate governance principles, the compensations of the directors should be reviewed annually. The current remuneration of directors have been approved in The 2019 Annual General Meeting of Shareholders on April 29th, 2019.

The opinion of the Board of Directors.

Due to the outbreak of the Coronavirus Disease 2019 ("COVID-19"), which is rapidly spread and impacted to company's financial results, to release the impact and to improve the company's results, the Compensation and Nomination Committee and the Board of Directors have considered to propose to the Shareholder Meeting for consideration and approval of the remuneration for Directors in the rate of THB 3,000,000 (Three million Baht) per annum, and approve any privilege of THB 500,000 (Five hundred thousand Baht) per annum. Total amounting of THB 3,500,000 (Three million five hundred thousand Baht) per annum for the Board of Directors, the Executive Committee, the Audit Committee, the Compensation and Nomination Committee, are detailed as follows;

1. Remuneration for Board of Directors meeting

1.1 Director's remuneration

- Chairman 13,750 Baht/per person/per month
- Vice Chairman 8,250 Baht/per person/per month
- Director 6,875 Baht/per person/per month

1.2 Meeting allowance

- Chairman 13,750 Baht/per person/per attendance
- Vice Chairman 8,250 Baht/per person/per attendance
- Director 6,875 Baht/per person/per attendance

2. Remuneration for the Executive Committee

- Chairman 27,500 Baht/per person/per attendance
- Vice Chairman 16,500 Baht/per person/per attendance
- Member (non-executive) 13,750 Baht/per person/per attendance

3. Remuneration for the Audit Committee

3.1 Director's remuneration

- Chairman 13,750 Baht/per person/per month
- Director 6,875 Baht/per person/per month

3.2 Meeting allowance

- Chairman 13,750 Baht/per person/per attendance
- Director 6,875 Baht/per person/per attendance

4. Remuneration for the Compensation and Nomination Committee

- Chairman 27,500 Baht/per person/per attendance
- Director 13,750 Baht/per person/per attendance

5. Remuneration and privilege for the Board of Directors

- Chairman 50,000 Baht/per person/per year
- Vice Chairman 50,000 Baht/per person/per year
- Director 50,000 Baht/per person/per year

To approve pension for the Board of Directors of THB 3,700,000 (Three million seven hundred thousand Baht) and the Board of Directors will allocate the amount among its members.

It has been the Board of Directors' policy and principle to provide members of the Board and the various committees and Pension for the Board of Directors with compensation at an appropriate level to be in line with their duties and responsibilities, laws and regulations of the company. (Comparison of directors' remuneration and pension is on page 48)

Agenda 7. To appoint an auditor and determine the audit fee for the year 2020

Objective and Rationale: In the Public Limited Company Act indicated that " In every Annual General Meeting, the shareholders have to appoint and determine the remuneration for auditor (s) and the auditor (s) of preceding year can be re-elected."

The opinion of the Board of Directors and the Audit Committee.

The AGM should consider to appoint

1. Mrs. Gingkarn Atsawarangsalit Certified Public Accountant no. 4496 and/or
2. Mr. Chayapol Suppasedtanon Certified Public Accountant no. 3972 and/or
3. Ms. Orawan Techawatanasirikul Certified Public Accountant no. 4807 and/or
4. Ms. Sumana Punpongsonon Certified Public Accountant no. 5872

From EY Office Company Limited to audit the Company financial statement for the year 2020. The annual audit fee is in amount of Baht 1,150,000 (One million one hundred and fifty thousand) which is the amount equal to the audit fees year 2019. See details on page 49-50.

Agenda 8. To consider and approve the amendment to the Company's objectives and the amendment to Clause No. 3 (Company's objectives) of the Company's memorandum of association.

Objective and Rationale: To accommodate the Company's business platform, the shareholders' meeting is proposed to approve amendment to the Company's objectives by adding 1 new objective, from 27 objectives to 28 objectives and to approve amendment to Clause No. 3 (Company's objectives), reflecting to the amendment to the Company's objectives.

The opinion of the Board of Directors.

Resolved to grant approval to propose the Shareholders' Meeting to consider approving the amendment of company objectives and Clause No. 3 of the Company's memorandum of association in congruent with the addition of Company's objectives from 27 objectives to 28 objectives by adding following details:

(28) To do business regarding purchase, sales provision, hiring, hire-purchase for all services and businesses in these objectives by electronic commerce and internet transactions, E-commerce, and all types of other electronic transactions within the country and abroad.

Amendment of Memorandum of Association in Clause 3 to be in line with the addition of the Company's objectives as follows:

Current: "Clause 3 the Company has 27 objectives. "

New: "Clause 3 the Company has 28 objectives."

For registration of the amendment to the Company's objectives with Department of Business Development, Ministry of Commerce, it is proposed that the Board of Directors and/or the authorized directors and/or person appointed by the Board of Directors or the authorized directors are authorized to amend or revise the proposed objectives in order to be in line with the registrar's instruction, which shall not impact to the substance of the proposed objectives

Agenda 9. To consider and amend the Company's article of association Clause 26, Clause 27, Clause 32 and Clause 34 regarding to convening AGM shareholders' meetings via electronic medias.

Objective and Rationale: In order to follow the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), regarding to convening AGM shareholders' meeting via electronic medias.

The opinion of the Board of Directors. The Board of Directors considers and views as appropriate to amend the Company's article of association Clause 26, Clause 27, Clause 32 and Clause 34, according to the order of the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), regarding to convening AGM shareholders' meeting via electronic medias as follows:

The Articles of Association of the Company	The Draft Amendment to the Articles of Association of the Company
<p>Clause 26. The Board of Directors has to hold one meeting within at least three months.</p> <p>Chairman of the Board of Directors is a person in authority to call a meeting. By send a letter of invitation to Directors not less than seven days in advance of a meeting date, except in case of emergency in order to safeguard rights and interests of the Company. A meeting will be called by other means of invitation or a meeting date will be set sooner than the fixed meeting date.</p> <p>Two or more Directors may ask for the Board's meeting. In this case, Chairman of the Board will set a meeting date and hold a meeting within 14 days after receiving such request.</p>	<p>Clause 26. The Board of Directors has to hold one meeting within at least three months.</p> <p>Chairman of the Board of Directors is a person in authority to call a meeting. He possibly set an electronic meeting by send a letter of invitation to Directors not less than seven days in advance of a meeting date, except in case of emergency in order to safeguard rights and interests of the Company. A meeting will be called by other means of invitation or a meeting date will be set sooner than the fixed meeting date.</p> <p>Chairman of the Board or an assignee may send a letter of invitation and a meeting-accompanied documents through an electronic mail. Rules and approaches to sending a letter of invitation through an electronic mail act within the relevant law.</p> <p>Two or more Directors may ask for the Board's meeting. In this case, Chairman of the Board will set a meeting date and hold a meeting within 14 days after receiving such request.</p>

<p align="center">The Articles of Association of the Company</p>	<p align="center">The Draft Amendment to the Articles of Association of the Company</p>
<p>Clause 27. Regarding to the Board's meeting, at least 50% of attendees are required to attend the meeting, then can form a quorum stipulated.</p>	<p>Clause 27. Regarding to the Board's meeting, at least 50% of attendees are required to attend the meeting, then can form a quorum stipulated.</p> <p>The Board's meeting, Chairman of the Board He possibly set an electronic meeting by facilitating meeting attendees to disclose their identities in order to attend the electronic meeting before the meeting's attendance. The attendees are facilitated in order that they can vote openly or secretly. All meeting attendees' log files are stored as evidence and they conform with technological safety standards stipulated by law. Regulations, rules, and approaches of an electronic meeting act within the relevant law.</p>
<p>Clause 32. The Board of Directors has to hold an Annual General Meeting within four months after the Company's accounting year ends. Any shareholder meeting other than this Annual General Meeting will be called an Extraordinary General Meeting.</p> <p>The Board of Directors will call a shareholder meeting as an Extraordinary General Meeting whenever appropriate.</p> <p>One or several shareholders whose collective shares are not less than 10% of all issued shares can sign up for a request that the Board will call a shareholder meeting as an Extraordinary General Meeting whenever possible. Any subject and its reasons also have to be clearly stated in such request. In this case, the Board of Directors has to hold a shareholder meeting within 45 days after receiving the request from the shareholders.</p>	<p>Clause 32. The Board of Directors has to hold an Annual General Meeting within four months after the Company's accounting year ends. Any shareholder meeting other than this Annual General Meeting will be called an Extraordinary General Meeting.</p> <p>The Board of Directors will call a shareholder meeting as an Extraordinary General Meeting whenever appropriate.</p> <p>The Company's shareholder meeting can be held as an electronic meeting. It can be held through digital media by facilitating meeting attendees to disclose their identities in order to attend the electronic meeting before the meeting's attendance. The attendees are facilitated in order that they can vote openly or secretly. All meeting attendees' log files are stored as evidence and they conform with technological safety standards stipulated by law. Moreover, electronic shareholders' meeting shall be arranged</p>

The Articles of Association of the Company	The Draft Amendment to the Articles of Association of the Company
Clause 32. (continued)	<p>reflecting other related regulations, rules, and approaches of an electronic meeting act within the relevant law.</p> <p>One or several shareholders whose collective shares are not less than 10% of all issued shares can sign up for a request that the Board will call a shareholder meeting as an Extraordinary General Meeting whenever possible. Any subject and its reasons also have to be clearly stated in such request. In this case, the Board of Directors has to hold a shareholder meeting within 45 days after receiving the request from the shareholders.</p> <p>In case that the Board of Directors does not hold a meeting within a specified period of time according to Paragraph 3, the shareholders who sign up or other shareholders whose collective shares reach an amount of shares as prescribed can call a meeting by themselves within 45 days after a due date according to Paragraph 3. In this case, it is considered that the shareholder meeting is called by the Board of Directors and the Company has to be responsible for necessary expenses resulting from holding the meeting as well as facilitating the meeting as appropriate.</p> <p>In case of a shareholder meeting called by shareholders according to Paragraph 4, when a number of shareholders attending the meeting cannot form a quorum stipulated in no. 34 of these articles of associations, the shareholders according to Paragraph 4 have to take shared responsibility for expenses resulting from such meeting for the Company.</p>

The Articles of Association of the Company	The Draft Amendment to the Articles of Association of the Company
<p>Clause 34. For calling a shareholder meeting, the Board of Directors provides a letter of invitation to a meeting specifying its venue, date, time, agenda, and subjects which will be proposed to the meeting. They have to be clearly specified that they are proposed for acknowledgement, or approval, or consideration depending on each case. The Board of Directors' opinions about such subjects (if any) are also provided. The letter of invitation to the meeting as well as relevant documents are sent to shareholders and a registrar not less than seven days before the meeting date. The invitation to the meeting is announced in the newspaper for three consecutive days and at least three days before the meeting date.</p>	<p>Clause 34. For calling a shareholder meeting, the Board of Directors provides a letter of invitation to a meeting specifying its venue, date, time, agenda, and subjects which will be proposed to the meeting. They have to be clearly specified that they are proposed for acknowledgement, or approval, or consideration depending on each case. The Board of Directors' opinions about such subjects (if any) are also provided. The letter of invitation to the meeting as well as relevant documents are sent to shareholders and a registrar not less than seven days before the meeting date. The invitation to the meeting is announced in the newspaper for three consecutive days and at least three days before the meeting date.</p> <p>When a shareholder meeting is held as an electronic meeting, the Board of Directors may send a letter of invitation and a meeting-accompanied documents through an electronic mail. Rules and approaches to sending a letter of invitation through an electronic mail act within the relevant law.</p>

Agenda 10. Others (if any)

The opinion of the Board of Directors.

The Board of Directors deems it appropriate to provide the shareholders with this agenda so that they can raise questions and/or express opinions on various matters without having to adopt any resolution. However, if the shareholders wish to propose any matter for consideration and approval, they are required to follow the regulations stated in the second paragraph of Section 105 of the Public Company Act.

(3) To set the date that the Board of Directors has made a list of the shareholders.

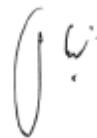
- The Board of Directors has made a list of names on the shareholders' registration, who are entitled to attend the AGM (Record Date) on June 19th, 2020.

Due to the spread of COVID-19 infection, the SEC has encouraged shareholders to grant proxies allowing independent directors to attend the meeting instead. In regards, shareholders can appoint the Company's Directors according to the name listed in the letter invitation to the meeting (Explanation of Proxy Method). The Company has followed the preventive measures for COVID-19 in accordance with the guidelines and recommendations set by the government and the related agencies in connection with the meetings, seminars and including other activities that involve gathering of group of people. The Company will notify the guidelines and measures for organizing the Annual General Meeting of the Shareholders in the notice of the meeting and on the Company's website (www.patumrice.co.th)

In this connection, the Board of Directors will prepare a list of shareholders eligible for attending the meeting (Record Date) on June 19, 2020. Also, the Board of Directors has assigned the Executive Committee to Change the date, time, or the place of meeting, including any actions related to the calling and organizing the Annual General Meeting of Shareholders for the year 2020 under the conditions of the relevant laws and regulations.

Shareholders may send questions related to the agenda items of this meeting in advance to the Corporate Governance Section at secretary.prg@patumrice.co.th or at the mailing address (Corporate Governance Section, 88 Moo 2, Tiwanon Road, Tumbol Bangkadee, Amphur Mueng Pathumtani 12000) or by fax to 0 2501 2176, indicating name, address and telephone number that the Company could reach you.

Sincerely yours,
By Order of the Board of Directors



Somkiat Makcayathorn
Director and Managing Director
Patum Rice Mill and Granary Public Company Limited

Please prepare the following documents for proxy:

Personal shareholder

1. The complete duly signed proxy form with stamp duty of Baht 20.
2. The grantor's and the grantee's copies of ID cards certified true with each original

signature.

Organization shareholder

1. The complete duly signed proxy form with stamp duty of Baht 20.
2. The juristic person certificate issued by the Ministry of Commerce, with the original signatures of authorized directors.
3. The copies of ID cards of the authorized directors certified true with their original signatures.



Patum Rice Mill and Granary Public Company Limited

Head Office : 88 Moo 2, Tiwanon Rd., Bangkadi, Muang Pathumthani, Thailand 12000

Branch : 109/3 Moo14 Mitraparp Rd.90 KM., Lardbuakhow, Sikhiu, Nakornratchsima, 30340

Tel : +66 (0) 2-501-2175 Fax : +66 (0) 2-501-2176

Registration No. 0107536001702 website : www.mahboonkrongrice.com, www.patumrice.co.th

Minutes of the 2019 Annual General Meeting of Shareholders Of Patum Rice Mill and Granary Public Company Limited

Date and time: Monday April 29, 2019 at 10.00 a.m.

Venue: Jamjuree 1, M Floor, Pathumwan Princess Hotel Bangkok, No.444, MBK Center, Phayathai Road, Khwaeng Wang Mai, Khet Pathumwan, Bangkok.

Chairman of the Meeting

Mr. Suphadej Poonpipat, Chairman of the Board of Directors who acted as Chairman of the Meeting, welcomed and thanked shareholders for attending the Meeting. The Chairman informed the Meeting of the number of shareholders and proxies in attendance as follows:

- Shareholders attending in person were 76, holding a total of 411,857 shares.
Shareholders attending by proxies were 51, holding a total of 532,006,302 shares.
- The total number of shareholders attending in persons and by proxies was 127, representing a total of 532,418,159 shares.

Since the Company's total shares were 600,000,000 shares, the shareholders and proxies attending the Meeting accounted for 88.7364%, which is more than 1/3 of the total issued and paid-up shares and therefore constitute a quorum as specified by the Company's Articles of Association. The Chairman announced the opening of the Meeting and introduced 8 of the Board of Directors who attended the Meeting as follows:

1. Mr. Suphadej Poonpipat Chairman of the Board of Directors, and Chairman of the Good Corporate Governance Committee
2. Mr. Suvait Theeravachirakul Vice Chairman of the Board, Member of the Compensation and Nomination Committee, Member of the Good Corporate Governance Committee and Vice Chairman of the Executive Committee
3. Dr. Pornsiri Poonakasem Chairman of Audit Committee, Independent Director, Member of the Compensation and Nomination Committee, and Member of the Good Corporate Governance Committee
4. Assoc.Prof.Dr. Sathit Parniangtong Chairman of the Compensation and Nomination Committee, Member of Audit Committee, Independent Director and Member of the Good Corporate Governance Committee
5. Ms. Veena Arunyakasem Member of Audit Committee, Independent Director and Member of the Good Corporate Governance Committee
6. Mr. Kasemsuk Chongmankhong Director and Member of the Good Corporate Governance Committee
7. Mr. Pakit Lamopas Director, Member of the Good Corporate Governance Committee and Chairman of the Executive Committee
8. Mr. Somkiat Makcayathorn Director, Member of the Good Corporate Governance Committee, Member of the Executive Committee, and Managing Director

The number of directors attending the Meeting was proportioned to the total number of directors as 100%.

Ms. Dararat Homrossukhon was assigned as the Meeting's secretary and to record the Meeting and Mr. Apichat Kamoltham was assigned to represent the Shareholders In inspecting the counting of votes. Ms. Nonglak Pumnoi, the Company's auditor participated in the meeting to answer some of the comments and questions raised by the shareholders.

The Company announced the agenda of the 2019 Annual General Meeting of Shareholders on the Company's website and notified the Stock Exchanged of Thailand to allow shareholders to propose additional agenda items and nominated eligible candidates for election to the Compensation and Nomination Committee and the Board of Directors to be considered for including the agenda of the Annual General Meeting of Shareholders from September 28th , 2018 to December 31st , 2018. However, no additional agenda items or eligible candidates were proposed.

Prior to the commencement of the Meeting, Ms. Dararat Homrossukhon explained the meeting procedures and rules governing voting and vote counting as follows:

Meeting Procedures: The Meeting shall proceed in the sequence of the agenda given in the Notice of the Meeting. For each agenda item, relevant Directors or Executives shall present information and shareholders shall be given opportunity to make inquiries and comments before casting votes. Shareholder wishing to make inquireies shall state their first and last names to be included in the meeting's minutes. The Meeting shall proceed to the next agenda item while the votes are being collected and counted. Once the vote counting is completed, the result shall be displayed on the screen in front of the meeting room.

Voting on an Agenda Item: After they make inquiries, shareholders shall cast their votes as follows:

(1) Shareholders and proxies are eligible to cast their vote to either approve, disapprove or abstain from voting on each agenda item; split votes are not allowed. Exceptions are made for proxy-holders for foreign investors who appoint custodians in Thailand to safe-keep their clients' securities. With these exceptions, split votes are allowed.

(2) Shareholders or proxy-holders who wish to vote to disapprove or abstain shall mark their votes on the ballots accompanying, before handing the ballots to the meeting staff. A ballot marked with more than one vote is considered "an invalid ballot"

(3) Shareholders or proxies who wish to vote to approved need not to mark their votes on the ballots. Only disapproving, abstain votes and invalid ballots will be counted by the Company. These counts shall be subtracted from the total number of votes in attendance, the resulting counts of which shall be considered as approving votes for the agenda. Votes casted by shareholders for an agenda that are legibly mentioned in proxy shall be counted as well.

(4) For the Agenda item 5: To consider the election of Directors to replace those retiring by rotation, every shareholder or proxy-holder shall mark their vote, whether to approve, disapprove, or abstain, on the ballot and give it to the meeting staff.

(5) The Chairman of the Meeting shall proceed with the Meeting in the sequence of the next agenda items while collecting votes. The resulting counts shall be reported following the manner of agenda items order when the counting is complete.

The Ballot is a voting card for each agenda. One share is entitled to one vote. There were a total of 9 ballots for 6 agenda items.

Agenda item 5: To consider the election of Directors to replace those retiring by rotation requires 3 ballots which shall be casted individually for each director.

Lastly, to facilitate the meeting and to be mutually understood the Notice of Invitation was numbered in every page from the first page to the last one at sixty-second. If a reference to an agenda is made, a page number of the Notice of Invitation shall be referred to.

Ms. Dararat Homrossukhon then asked the Chairman of the Meeting to proceed with the Meeting in the sequence of the agenda items contained in the Notice of Invitation to the Annual General Meeting of Shareholders sent to all shareholders in advance.

Agenda 1. To consider and certify the minutes of the 2018 Annual General Meeting of Shareholders

Chairman of the Meeting asked the Meeting to review and certify the Minutes of the 2018 Annual General Meeting of Shareholders which was held on Monday April 30th, 2018. The Minutes contained 33 pages and was presented on page 10 to 42 of the meeting document that has been sent to shareholders.

Chairman of the Meeting asked the Meeting to consider the Minutes entirely and to notify him if anyone would like to revise any content in the Minutes.

The Meeting finished the consideration of the Minutes and no shareholders wished to make a revision.

Chairman of the Meeting asked the Meeting to pass a resolution and notified the shareholders or proxy-holders who wished to vote disapprove or abstain from voting to mark and sign on the ballots and then raised the ballots to be collected by the meeting staff.

There were 16 more shareholders and proxy-holders who have joined the meeting, holding a total of 35,656 shares. The total number of shareholders and proxy-holders in attendance was now 143 representing a total of 532,453,815 shares.

Resolution for agenda item 1: **To consider and certify the minutes of the 2018 Annual General Meeting of Shareholders by a majority of votes of the shareholders present and entitled to vote, as detailed below:**

Approved	totaling	532,452,815	votes or	99.9998%
Disapproved	totaling	1,000	votes or	0.0001%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,453,815 votes or 100.00%

Conclusion The Meeting unanimously approved the minutes of the 2018 Annual General Meeting of Shareholders.

Agenda 2. To report the Company's operating results from January 1st, 2018 – December 31st, 2018 and the interim dividend payment.

Chairman of the Meeting assigned Mr. Somkiat Makcayathorn, Managing Director, to report the operating results from January 1st, 2018 – December 31st, 2018 and the interim dividend payment to shareholders.

Mr. Somkiat Makcayathorn, Managing Director, introduced the Company's executives who attended the Meeting as follows:

1. Mr. Somboon Thitinunsomboon Assistant Managing Director of Operation & Raw Material Division
2. Ms.Pimonrat Chitpavanaskul Assistant Managing Director of Sales & Logistics Division
3. Ms.Kanokporn Marg-amar Assistant Managing Director of Finance & Administration Division
4. Ms.Chattakarn Wannakool Assistant Managing Director of Marketing Division
5. Mr. Pudis Jira-assara Assistant Managing Director of Restaurant & Food Chain Division
6. Mr. Ekasin Tortarameta Vice President, Office of Planning and Business Development
7. Ms. Rattana Pakkruk Vice President, Accounting
8. Ms. Preeyanuch Nuntachote Vice President of Finance Department

Mr. Somkiat Makcayathorn, Managing Director, asked the meeting staff to show the slide presentation which included the following details:

➤ **The Company's Operating Result**

The proportion of revenue and profit by sales channel

The presentation showing a data comparison graph between revenue and profit by sales channels of rice business and other products in 2017 and in 2018 where the sales channels included traditional trade, modern trade, export, etc. The graph provided that the rice price had increased in 2018 due to the increased value of the overall market in terms of the adjusted price of raw materials. As a result, the rice price increased which can be summarized as follows:

Revenue by sales channels

- Traditional Trade : In 2018, this channel generated the highest revenue of 582.18 million baht, increasing from 2017 in which the revenue was 426.95 million baht.
- Modern Trade : In 2018, the revenue was 415.32 million baht, increasing from 2017 in which the revenue was 347.63 million baht.
- Export : In 2018, the revenue was 342.61 million baht, increasing from 2017 in which the revenue was 249.03 million baht.
- Rice in the government's G to G project : the revenue was 329.11 million baht, increasing from 2017 in which the revenue was 112.11 million baht.
- Catering and Horeca : the revenue by restaurants was 52.70 million baht, slightly decreasing from 2017 in which the revenue was 58.43 million baht in comparison.

Operation Profit by sales channels

- Export : it generated the largest profit of 24.02 million baht, increasing from 2017 in which the profit was 15.99 million baht.
- Traditional Trade : In 2018, the profit was 23.85 million baht, increasing from 2017 in which the profit was 20.33 million baht.
- The government's G to G project : In 2018, the profit was 6.097 million baht, increasing from 2017 in which there was the loss of 4.7 million baht.
- Modern Trade : In 2018, though the sales amount slightly increased, the profit was 14.27 million baht, decreasing from 2017 in which the profit was 66.29 million baht.
- Catering and Horeca : In 2018, the profit 0.89 million baht, decreasing from 2017 in which the profit was 7.27 million baht.

Sales volume by sales channel

Upon reviewing the comparison between 2018 and 2017, sales volume of every channel increased than the previous year, which can be summarized as follows:

- Export : In 2018, the sales volume was 13,816 tons, decreasing from 2017 in which the sales volume was 15,739 tons. Despite less export volume, its revenue increased from last year.
- Modern Trade : In 2018, the sales volume was 10,839 ton, increasing from 2017 in which the sales volume was 10,556 ton.
- Traditional Trade : In 2018, the sales volume was 21,055 ton, increasing from 2017 in which the sales volume was 17,268 ton.
- Catering and Horeca : In 2018, the sales volume was 1,561 ton, decreasing from 2017 in which the sales volume was 2,395 ton.
- The government's G to G project : In 2018, the sales volume was 22,573 ton, increasing from 2017 in which the sales volume was 8,500 ton.

Revenue structure by business

Revenues and revenue proportion by business are as follows:

- In 2018, the revenue of rice and other products business was 1,566.58 million baht or 70.58%, increasing from 2017 in which the revenue was 1,120.63 million baht or 69.17%. Our core business is still rice business.
- In 2018, the revenue of rice in G to G Government Project was 325 million baht or 14.67%, increasing from 2017 in which the revenue was 112.11 million baht or 6.92%. The revenue was 1,900 million baht when combining all-inclusive revenue generated by all of rice businesses.
- In 2018, the revenue of rental service and warehouse business was 9.67 million baht or 0.44%, decreasing from 2017 in which the revenue was 9.83 million baht or 0.61%.
- In 2018, the revenue of food centers business was 250.23 million baht or 11.27%, decreasing from 2017 in which the revenue was 303.48 million baht or 18.73%. The portions of 5th floor food court's revenue from April onward was converted to revenue by space rental which was 50 million baht in discrepancy.
- In 2018, the revenue of Japanese restaurants business was 24.68 million baht or 1.11%, slightly decreasing from 2017 in which the revenue was 25.36 million baht or 1.57%.
- In 2018, the revenue of Sukiyaki restaurant business was 42.66 million baht or 1.92%, decreasing from 2017 in which the revenue was 48.55 million baht or 3.00%.

- In 2018, the revenue of FSV business which had operated in the previous year was 0.21 million baht or 0.01%, decreasing from 2017 in which the revenue was 0.22 million baht or 0.01%.

Profit from sales activity by business

Earnings before interest, taxes, depreciation, and amortization (EBITDA) by business are as follows:

- In 2018, the EBITDA of rice business and other products was 26.23 million baht, decreasing from 2017 in which the EBITDA was 49 million baht though its revenue increased
- In 2018, the EBITDA of rice in G to G Government Project was 8.42 million baht, increasing from 2017 in which the EBITDA was -4.70 million baht.
- In 2018, the EBITDA of space and warehouse rental was -6.58 million baht, decreasing from 2017 in which the EBITDA was 0.21 million baht. The reduction was due to the fact that there was continuous area development in Pathumthani as well as its administration cost.
- In 2018, the EBITDA of food center business was 4.65 million baht, increasing from 2017 in which the EBITDA was -5.05 million baht due to the conversion of the food court on the 5th floor to a rental space, as a result; the loss stopped.
- In 2018, the EBITDA of the japanese restaurants was -3.80 million baht, increasing its negative value from 2017 in which the EBITDA was -1.58 million baht. This increase took place due to the decreased sales revenue in early 2018 despite gaining positive figures in late 2018.
- In 2018 the EBITDA of the Sukiyaki restaurant was -3.60 million baht, decreasing its negative value from 2017 in which the EBITDA was -4.58 million baht.
- In 2018, the EBITDA of FSV business was -3.64 million baht, increasing its negative value from 2017 in which the EBITDA was -0.15 million baht.

Earnings before interest and taxes (EBIT) is in accordance with EBITDA while depreciation was about 20 million baht, the details are as follows:

- In 2018, the EBIT of rice and other products business was 11.35 million baht, decreasing from 2017 in which the EBIT was 32.30 million baht.
- In 2018, the EBIT of rice in G to G Government Project was 8.42 million baht, increasing from 2017 in which the EBIT was -4.70 million baht.
- In 2018, the EBIT of rental service and warehouse business was -8.34 million baht, increasing its negative value from 2017 in which the EBIT was -1.83 million baht.
- In 2018, the EBIT of food centers business was -1.35 million baht. Profit was increased, compared to 2017 in which the EBIT was -12.90 million baht.
- In 2018, the EBIT of Japanese restaurants business was -4.60 million baht, decreasing from 2017 in which EBIT was -2.20 million baht.
- In 2018, the EBIT of Sukiyaki restaurant business was -9.77 million baht. Profit was increased, compared to 2017 in which the EBIT was -10.42 million baht.
- In 2018, the EBIT of FSV business was -3.89 million baht, decreasing from 2017 in which the EBIT was -0.15 million baht.

➤ **Major changes in 2018 operations and 2019 business plans**

Sales of rice business and other products

In 2018, new products, e.g., Gho Kho. 43 rice under Mahboonkrong rice brand and sticky rice packs were launched in Traditional Trade and Modern Trade. Gho Kho.43 rice is semi-sweet with medium-glycemic index. The product is a cooperation with the government in order to improve the consumer's health. The sticky rice packs are available in Modern Trade and restaurant outlets under the brand of Kaopansuk.

There were more products such as canned fruits and canned coconut milk under Mahboonkrong Plus brand being exported. 500-gram Rice Berry Granola was also included in this sales channel which the Company launched in late 2018.

➤ **2019 business strategy and long-term business plan**

● **Rice business and other products**

In 2018, sales channels were increased and an online channel was particularly the main focus which we partnered up with Hypermarkets such as Tesco Lotus, Big C and Tops as well as online distributors including Lazada and Shopee. The product's Facebook page was also created where it became another sales channel. Our long-term plan is to create the brand awareness that the Company wishes to build that is "Mahboonkrong Rice" is a premium-quality product and a leader in healthy rice business which is developed for a healthy lifestyle.

● **Restaurant business**

In 2018, promotions and cooperation with a network of partners were endorsed to attract more customers and in 2019, Sukiyaki restaurants revised their menu by inviting Chef Pom from Iron Chef to create a special menu. The Japanese restaurants still maintained their focus on promotion activities in 2018, while the brand and the menu are modified. There is also an effort to emphasize an online channel and the delivery service to boost the restaurant's sales volume in 2019.

● **Food center business**

Food court on the 6th floor extended their rental space and scoured for more well-known restaurants to join the court. Promotions were provided to food sellers and a souvenir shop for foreign customers who was our core target was introduced. There was an improvement of POS system and the delivery service was also available within MBK Center. Online orders were made possible by Line Man and Food Panda with a new FUYUU Udon and Tempura kiosk located on the 6th floor to serve the customer's convenience.

In 2018, the Company in cooperation with CAT Telecom PLC opened a brand-new 1,000-sq.meter-food court in CAT Telecom premises. In addition, the latest food center was scheduled to operate in Samyan Mitrtown in the 4th quarter of 2019 under the theme of "Food Legends" where legendary restaurants from Samyan were brought into this food center.

- **Real estate development projects (Pathumthani and Sikhiu Area)**

Pathumthani was managed into outdoor activities project to develop and support recreational activities as the Company noticed its land potential. The development project would start with the land next to the Chao Phraya River upon where a marine service center, riverside restaurants, a vast space for outdoor activities and a rental warehouse would be built. The renovation of an old mill to be transformed into a "Food Market" as well as an exhibition space would be featured in the area. Apart from that, Sikhiu would be developed into an agricultural land.

- **Good Corporate Governance**

The Company has always placed great importance on business operation based on morality and responsibility for all stakeholders under the principle of good corporate governance. This could be seen as the Company was evaluated in "Excellent" level for 2018 Good Corporate Governance Public Company for 2 consecutive years. The evaluation was conducted by Thai Institute of Directors (IOD). In addition, the fact that the Company has received the certification certifying the member of "Collective Action Coalition Against Corruption" since 2017, the Company has announced that directors, executives, and every employee to adhere to transparency and to fight against all forms of corruption. The policy is regarded as part of the duties since that time. The details is revealed in the 2018 Annual Report.

Furthermore, The Company informed partners and customers of the Patum Rice Mill corporate group that as a part of our business operations we would request their cooperation and seek their support towards all types of anti-corruption activities to help develop the community, the country's economy and fairness in business operations.

- **Interim dividend payment**

The Company announced the interim dividend of 0.30 baht (Thirty Satang) per share for the operation from January 1, 2018 to June 30, 2018 and been paid on October 31, 2018 in the amount of 180,000,000 baht (One Hundred and Eighty Million Baht).

- **Company's activities photos**

During the activities review in the annual year of 2018, the Company together with government departments held corporate social responsibility (CSR), public relations and promotion activities as well as organizing internal activities for employees which promoted the Company's publicity and its positive image. Details of these activities are presented in the meeting reference which appears on the screen.

Chairman of the Meeting asked the Meeting if anyone had any questions or comments.

Ms. Jinnapak Ponpibul had comments and questions to the meeting as follows:

1. A data comparison graph should increase the font size and numeric data should be presented in a table format to help shareholders view such information more clearly. The information presented in the graph should be vital and details of the annual report should have been included.

2. What caused both Japanese and Sukiyaki restaurants to unsuccessfully reach the target? What are the Company's solutions to solve this problem?

3. Regarding to the soon-to-launched operation of "Food Legends" food center in Samyan Mitrtown, I wish that these restaurants should have thrived at MBK food center prior to making an attempt to establish the legend somewhere else.

4. Please specify sales percentage of products sold on online and offline channels. What is the Company's objective to sell products online? Are products sold offline the right target for consumers and are they accessible to customers? Please share your information to shareholders.

5. Do the sales percentage of canned fruits and canned coconut milk reach the expected target? How does granola stay fresh in the package for an export purpose and how do customers find these products available?

6. The Company should organize activities with the shareholders to familiarize themselves and create a positive relation.

Mr.Somkiat, Mr.Pakit and the Chairman of Meeting answers those questions as follows:

1. The Company will revise the presentation template to help shareholders view the data and numbers much more clearly on screen.

2. The performance of both Japanese and Sukiyaki restaurants was below the target due to problems of common expenses. The Company intended to expand restaurant locations and consequently the administrative expenses was bound to increase. In relation to decrease such cost and increase margin in store, operations in the previous year were proven better. However, when comparing every store in early 2019 every location has suffered from loss and the Company has been in talks to find the right solutions which shall be presented to the shareholders in the next meeting.

3. The food center business expanding to Samyan Mitrtown business extension which the public is aware of. The Company contacted restaurants, which plans to be of service in Samyan areas, are already serving in MBK Center on the 6th floor.

4. The food court that has operated longer than 10 years is regarded as the Company's asset, but we never yet tried to expand their growth. When the Company recognized a good opportunity to manage a food center somewhere else other than MBK Center, a wide range of customers would become aware of the legend behind our food center business. Likewise, if there are other projects in search of food centers, our product may be another choice that might respond to the market. This is considered to be a utilization of the Company's asset.

"Food Legends", naming the food center is regarded as a branding process under PRG management for the first time. If the new food center turns out to be successful we will further expand it in the future, which is the direction of progress for another Company's services.

5. In regard to rice business, the Company tries to penetrate more marketing channels but each of them is fixed with an expensive cost, while online channel lower cost. However, online sales proportion is dramatic when compared to offline sales because it is in the starting phase. Online channel is another response to the customer's demand. Their percentage and numeric data will be presented in the next meeting.

6. Canned fruits and canned coconut milk is another supply from customers who need other products than rice.

7. Other products such as Riceberry granola has been improved to prolong the product's shelf life and its pack size will be revised in order to gain the mentioned goal. With reference to activities with shareholders, the Company would take this comment into consideration

Remarks: This agenda was to report the Company's performance so there was no voting.

Agenda 3. To consider and approve the audited statement of financial position and statement of comprehensive income for the year ended December 31st, 2018

Chairman of the Meeting assigned Mr. Somkiat Makcayathorn, Managing Director, to explain to the Meeting the Statement of Financial Position and Statement of comprehensive Income for the fiscal year ended December 31st, 2018 which appeared on page 97 to 156 of the 2018 Annual Report that the Company sent to all shareholders with the Notice of Invitation to the Meeting. The Chairman asked the Meeting to consider and approve the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ended December 31st, 2018 which were audited by Ms. Nonglak Pumnoi, Auditor license No. 4172 from EY Office Co., Ltd. And certified by the Audit Committee and the Board of Directors. The details of the Financial Statement and the management discussion and analysis can be summarized as follows:

Statement of Comprehensive Income

- The operating revenue in 2018 was 2,589.74 million Baht, increased from the previous year by 624.63 million Baht, or 31.79%.
- Net profit attributable to major shareholder amounted to 321.60 million Baht, increased from the previous year by 89.29 million Baht or 38.44%
- Net profit per share was 0.54 Baht, increased by 0.15 Baht per share, or 38.46%.

Revenues from sales, Cost of Good Sold, and Gross Profit

- Revenues from sales in 2018 amounted to 2,219.57 million Baht, increased from the previous year by 589.31 million Baht, or 36.15%.
- Cost of goods sold amounted to 1,825.52 million Baht, increased from the previous year by 499.72 million Baht or 37.69%.
- Gross profit amounted to 394.05 million Baht, increased from the previous year by 89.59 million Baht or 29.43%.
- Gross profit margin was 17.75%, decreased from the previous year by 1.04% or 5.52%.

Other Revenue

Other revenue in 2018 was in the amount of 16.57 million baht which decreased by 8.97 million baht or 35.12% due to the fact that the rental and transportation revenues decreased in 2018

Selling expenses, Administrative expenses and Finance costs

- The Company's total expenses were in the amount of 450.41 million baht, increased by 92.02 million baht or 25.68%
- Selling expenses were in the amount of 290.93 million baht, increased by 72.44 million baht or 33.15%. Delivery expense for G to G export rice acutely increased from last year.
- Administrative expenses were in the amount of 145.32 million baht, increased by 15.18 million baht or 11.66%
- Finance costs were in the amount of 14.16 million baht, increased by 4.40 million baht or 45.08%

Statement of financial position

- The Company total assets were 11,823 million Baht, which increased by 924 million Baht, or 8.48%.
- Total liabilities were 3,037 million Baht, increased by 493 million Baht, or 19.38%.
- Shareholders' equity was 8,786 million Baht, increased by 431 million Baht, or 5.16%.

Major changes in the Company's assets

- The current assets had increased by 344 million baht or 53.31% due to the increase of trade account receivables and other receivables. Inventory multiplied because of stock adjustment by subsidiaries companies
- The non-current assets had increased by 580 million baht or 5.63% due to the investment in parent company.

Major changes in the Company's liabilities

- The current liabilities had increased by 361 million baht or 44.84% due to short-term loans from the banks increased.
- The non-current liabilities had increased by 131 million baht or 7.53% due to the deferred income tax liabilities.

Major changes in the Company's equity

- unappropriated retained earnings were decreased by 36 million due to the fact that interim dividend payment more than operating profit.
- Surplus on change in shareholding of subsidiaries were decreased by 9 million baht.
- Other components of shareholders' equities from available-for-sales securities had increased by 478 million baht.
- Minority shareholders' equities decreased by 2 million baht because the subsidiaries companies increased share proportions and there was operating loss.

Chairman of the Meeting asked the Meeting for any questions or comments which the shareholders may wish to raise.

Ms. Jinnapak Ponpibul raised questions to the meeting as follows:

1. How did the administrative expenses increase? Is the Company able to monitor and maintain lower administration expenses? Do you expect higher administration expenses next year?
2. Please identify this year's D/E ratio.
3. Is net profit in 2019 likely to increase?

Mr.Somkiat replied the above questions as follows:

In 2018, the administrative expense was mainly derived from freight charge which the Company arranged and dispatched G to G rice to the customer's destinations. The government had an agreement with the Philippines that the freight charge would be invoiced once in 2018 and it will likely decrease. Another source was an advance payment for the lawsuit against the Public Warehouse Organization under Ministry of Commerce in 2014 where PWO distributed low-standard products and consequently the Company could not deliver products to customers on time. However, we did not stay indifferent to the situation and we have followed up with B/G to receive the return products. Though the advance payment of 17 million baht must be prepared. By law when the lawsuit is summoned by the administrative court the process will run its course for a few years and the Company only prepared the advance payment once for the year 2018. There will not be any advance payment in the following year. In regard to D/E ratio, it was 0.35 and the Company had an intention to increase profit next year.

Mr.Nara Sripetch presented questions to the meeting as follows:

In 2018 annual report, on page 102 of the financial statements, the inventory was 539 million baht, increasing from 2017 in which the inventory was 239 million baht and what causes increasing inventory? In addition, Note 9 of these financial statements, inventory amount of 520 million baht was applied as collateral to financial investments. Please state the pros and cons of this method after comparing to the others

Chairman of the Meeting responded that the inventory was seasonal jasmine rice and the management expected that the rice price would rise. As a result, rice inventory of 10,000 tons was supplied. On the financial institute's loan, it was mostly P/N with Siam Commercial Bank which was the inventory financing, similar to packing credit.

Mr.Somkiat further explained that price per unit increased by 30% from the market price, so there was not much rice volume.

Ms.Siriporn Khattapong, a proxy from Thai Investors Association raised questions to the meeting as follows:

In 2018 annual report, on page 132, goodwill value in 2017 and in 2018 remained the same so please confirm whether goodwill value in 2019 remains unchanged.

Ms.Kanokporn replied that goodwill arose because of the investment on the food court, 5th floor MBK Center. However, due to unimpressive performance the Company omitted goodwill and it will not be present in 2019 either.

Ms.Nonglak Pumnoi, the Company's auditor, added that such goodwill was written off in 2017 and would not be accounted anymore.

Mr.Somkiat further replied to the question that goodwill impairment was for the food court on the 5th Floor which we purchased, while shares of the subsidiary company under Sukiyaki restaurants that the Company acquired was the capital increase which regarded as internal investment goodwill.

Mr.Nara Sripetch raised questions to the meeting as follows:

When reviewing the financial statements from the last 5 years, the Company earned income of 2 billion baht and profit of 300 million baht. However, the decline in profit in 2017 was caused by the decline in purchase orders, in other words, consumer's affordability to purchase rice dropped. Please explain the strategies to be taken if the same problem persists in the future.

Mr.Somkiat answers those questions as follows:

The Company's performance was not unsatisfactory but the decline was an effect of the market price per unit. There definitely was goodwill in present in 2017 as mentioned to the shareholders because of the strategic changes that the food court applied. The Company used to manage the food court on our own, but the venue was later converted to a space for rent and we were to provide a management service. All of this contributed to goodwill. Another factor is that the Company acquired additional shares from Japanese shareholders, therefore there was an accounting loss of 80-90 million baht which didn't involve in rice business.

Ms. Jannet Methaweewinit asked these questions to the meeting as follows:

1. When reviewing the statement of comprehensive income, I found that the Company's sales volume increased which means that we either sold more rice or bought more of other businesses. Please explain.
2. Additional income grows every year and has the Company ever planned to invest such income?
3. How many years the food center has adjusted their rental fee?
4. The Company has retained earnings of 7,000 million baht in total and what are the investment plans?

Chairman of the Meeting replied the first question that the increased income was mostly from the government's G to G rice project.

Mr.Somkiat replied to the second question that portions of additional income was generated by the government's G to G rice project, while the additional income which the shareholder commented should be clarified as unrealized profit from investing in MBK shares.

Mr.Somkiat replied to the third question that income by rental and other services was a change of service category taken place in the food court on the 5th floor where sales revenue was earned. Ever since the 2nd - 4th quarter of 2018 it was changed to revenue by space for rent. This revenue calculated by gross profit margin percentage which was cooperated by the Company and restaurants to develop sales revenue.

Ms. Nonglak Pumnoi, the Company's Auditor answered the fourth question that the retained earnings was reserved at the amount of 90 million baht by law and there was unappropriated retained earnings of 499 million baht which totaled to 600 million baht. On a different note, 7,400 million baht was the portion which PRG invested in MBK shares of which were sold at cost price. Though the current market price is increased, these shares have not sell yet so it shows unrealized gains/losses.

When no more shareholders or proxy-holders made inquiries, the Chairman asked the Meeting to pass a resolution and notified the shareholders or proxy-holders who wished to vote to disapprove or abstain from voting to mark their votes and then raised the ballots to be collected by the meeting staff.

There were 87 more shareholder and proxy-holders who have joined the Meeting, holding a total of 186,959 shares. The total number of shareholders and proxy-holders in attendance was now 230 representing a total of 532,640,774 shares.

Resolution for agenda item 3: To consider and approve the audited statement of financial position and statement of comprehensive income for the year ended December 31st, 2018 by a majority of votes of the shareholders present and entitled to vote, as detailed below:

Approved	totaling	532,639,774	votes or	99.9998%
Disapproved	totaling	1,000	votes or	0.0001%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,640,774 votes, or 100.00%

Conclusion The Meeting unanimously approved the audited statement of financial position and statement of comprehensive income for the year ended December 31st, 2018.

Agenda 4. To consider and approve the allocation of profit and dividend payment.

Chairman of the Meeting reported the Company's performance in separate financial statement for the year ended December 31st, 2018 as follows:

- For the fiscal year from January 1st to December 31st, 2018, the Company has net profit after tax amounted to 286,224,923 Baht
- Unappropriated retained earnings bought forward (as at January 1st, 2018) 561,812,054 Baht
- Deduct Dividend payment (2nd half of 2017 and 1st half of 2018) 360,000,000 Baht
- Unappropriated retained earnings carry forward (as at December 31st, 2018) 488,036,977 Baht

The Board of Directors asked the Meeting to consider and approve the following.

1. Because the Company had a legal reserve in the amount of 90,000,000 Baht, which equaled 10% of the authorized capital; the appropriation of net profit was then not provided as a legal reserve required by law.
2. Transfer the net profit for the FY from January 1st, 2018 to December 31st, 2018 of 286,224,923 Baht to the unappropriated retained earnings.

3. Announce the interim dividend payment of 0.30 baht per share for the operation of July 1st to December 31st, 2018 to the shareholders for the total of 600,000,000 shares. The total interim dividend payment was 180,000,000 baht, which paid from unappropriated retained earnings.

The Company would pay the dividends in amount of 0.30 baht per share, which was derived from the unappropriated retained earnings that is subjected to corporate income tax of 30%. The shareholders who were individuals would be eligible for tax refunds for this amount.

When adding the interim dividend payment of 0.30 Baht per share to the dividend of July 1st 2018 to December 31st 2018 of 0.30 Baht, it is equal to 0.60 Baht per share for the total of 600,000,000 shares. The total dividend payment of fiscal year 2018 will be 360,000,000 Baht. The pay out ratio is in accordance with the dividend payment policy at the rate of not less than 50% of net profit after tax.

By the way, Interim dividend payment would be complete when approve by the Annual General Meeting of Shareholders.

The dividend will be paid to the shareholders listed in the list of shareholders with the rights to receive dividends on March 21st, 2019 and the dividend will be paid on May 14th, 2019.

Details upon reviewing is available in the table of comparison of interim dividend payment of 2016 and 2018 on screen.

Chairman of the Meeting asked the Meeting for any questions or comments which the shareholders may wish to raise.

No more shareholders or proxy-holders made inquiries or comments. The Chairman asked the Meeting to pass a resolution and notified the shareholders or proxy-holders who wished to vote to disapprove or abstain from voting to mark their votes and then raised the ballots to be collected by the meeting staff.

There were 3 more shareholders or proxy-holders who have joined the meeting, holding a total of 1,890 shares. The total number of shareholders and proxy-holders in attendance was now 233 representing a total of 532,642,664 shares

Resolution for agenda item 4: To consider and approve the allocation of profit and dividend payment by a majority of votes of the shareholders present and entitled to vote, as detailed below:

Approved	totaling	532,641,664	votes or	99.9998%
Disapproved	totaling	1,000	votes or	0.0001%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,642,664 votes, or 100.00%.

Conclusion The Meeting unanimously approved the allocation of profit and dividend payment.

Agenda 5. To appoint new directors to succeed those completing their terms

Chairman invited Assoc. Prof. Dr. Sathit Parniangtong, Chairman of Compensation and Nomination Committee, Independent Director, Member of the Audit Committee and Member of the Good Corporate Governance Committee to inform the Meeting of details in this agenda for consideration.

Assoc. Prof. Dr. Sathit Parniangtong announced to the Meeting that there were currently 8 members of the Board of Directors including:

- | | |
|---------------------------|------------------|
| 1. Mr. Suphadej | Poonpipat |
| 2. Mr. Suvait | Theeravachirakul |
| 3. Dr. Pornsiri | Poonakasem |
| 4. Assoc. Prof.Dr. Sathit | Parniangtong |
| 5. Ms. Veena | Arunyakasem |
| 6. Mr. Pakit | Iamopas |
| 7. Mr. Kasemsuk | Chongmankhong |
| 8. Mr. Somkiat | Makcayathorn |

The consideration for the appointment of new directors in replacement of directors resigning by rotation shall be carried out in accordance with the Company's Articles of Association No. 18 which states that directors must resigned by 1 out of 3 of the total members of the Board of Directors. If, however, the number of directors resigned does not add up to 1 out of 3, the nearest amount can be applied but not more than 1 out of 3. This year, 3 members of the Board holding the longest term in office must resign. The Committee had already considered and the directors that must leave office by rotation include

- | | |
|--------------------------------|--|
| 1. Mr. Suvait Theeravachirakul | Vice Chairman of the Board,
Member of Compensation and Nomination Committee,
Member of the Good Corporate Governance Committee
and Vice Chairman of the Executive Board |
| 2. Dr. Pornsiri Poonakasem | Chairman of the Audit Committee, Independent Director,
Member of Compensation and Nomination Committee
and Member of the Good Corporate Governance Committee |
| 3. Mr. Pakit Iamopas | Director, Member of the Good Corporate Governance
and Chairman of the Executive Board |

For convenience and sincerity toward the shareholders, Assoc. Prof.Dr. Sathit Parniangtong would request the 3 directors who were ending their terms to leave the room, so that the shareholders may freely exercise their opinions.

Assoc. Prof.Dr. Sathit Parniangtong informed the meeting that any individual voted to join the Board of Directors was selected by the Company's Board who determined required qualifications of the recruited director and ensure that they correspond to the Company's business strategy. The qualifications should reflect skills that were missing in the Board. IOD (Director Pool) was applied as part of the consideration.

The Compensation and Nomination Committee as well as the Board of directors have agreed to nominate 3 directors who resigned at the end of their term to be returned as the Committee for Shareholders or Proxy-holders consideration. The reason is all three person are very skilled and properly experienced to benefit the Company. In this regard, the education background and experience of the directors appear in the enclosure on page 44 - 52. The details are as follows:

- Mr. Suvait Theeravachirakul has been a director in a company that operated the same business as the Company on behalf of a company representative. Shareholders can find additional information in the meeting documentation as listed in pages 47 and 48.
- Dr. Pornsiri Poonakasem has been an independent director for 12 years. The Company determined the definition and qualifications of an independent director whose term does not exceed 9 consecutive years. Since 2016, she served 3 years of term and the Board of Directors consider that any individual proposed to be the independent director shall be able to suggest opinion independently and be in compliance with respective standard. Shareholders can find additional information in the meeting documentation as listed in pages 49 and 50.
- Mr. Pakit Iamopas : Shareholders can find additional information in the meeting documentation as listed in pages 51 and 52.

This agenda focuses on Director nomination. The meeting shall vote for an individual Director. Shareholders and Proxy-holders shall vote in provided ballots whether they agree or disagree with the nomination or abstain from voting.

Since no other nominees were proposed by the Meeting, the shareholders were asked to pass a resolution regarding the appointment of new directors in an individual manner as follows:

1. Mr. Suvait Theeravachirakul
Shareholders or proxy-holders were asked to mark their votes to approve or disapprove or abstain from voting for Agenda Item 5.1: To appoint Mr. Suvait Theeravachirakul and raised the ballots to be collected by the meeting staff.
2. Dr. Pornsiri Poonakasem
Shareholders or proxy-holders were asked to mark their votes to approve or disapprove or abstain from voting for Agenda Item 5.2: To appoint Dr. Pornsiri Poonakasem and raised the ballots to be collected by the meeting staff.
3. Mr. Pakit Iamopas
Shareholders or proxy-holders were asked to mark their votes to approve or disapprove or abstain from voting for Agenda Item 5.3: To appoint Mr. Pakit Iamopas and raised the ballots to be collected by the meeting staff.

There was 1 shareholder or proxy-holder who has joined the meeting, holding a total of 3 shares. The total number of shareholders and proxy-holders in attendance was now 234 representing a total of 532,642,667 shares

Resolution for agenda item 5: To consider and approve the appointment directors to succeed those completing their term by a majority of votes of the shareholders present and entitled to vote, as detailed below:

Agenda 5.1 Mr. Suvait Theeravachirakul

Approved	totaling	532,641,667	votes or	99.9998%
Disapproved	totaling	1,000	votes or	0.0001%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,642,667 votes, or 100.00%.

Agenda 5.2 Dr. Pornsiri Poonakasem

Approved	totaling	532,640,667	votes or	99.9996%
Disapproved	totaling	2,000	votes or	0.0003%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,642,667 votes, or 100.00%.

Agenda 5.3 Mr. Pakit Iamopas

Approved	totaling	532,641,667	votes or	99.9998%
Disapproved	totaling	1,000	votes or	0.0001%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,642,667 votes, or 100.00%.

Agenda 6. To consider and approve the directors' remuneration and pension

Chairman of the Meeting invited Assoc.Prof.Dr. Sathit Parniangtong, Chairman of the Compensation and Nomination Committee, to explain the Meeting matters concerning the approval of the directors' remuneration and pension.

Assoc.Prof.Dr. Sathit Parniangtong explained to the Meeting that the 2018 Annual General Meeting of Shareholders has approved 6,000,000 Baht per year for the directors' remuneration and to approve Baht 500,000 Baht per year for other benefits totaling Baht 6,500,000 Baht per year for the Board of Directors, Executive Committee, Audit Committee, and the Compensation and Nomination Committee.

This year, the Board of Directors and the Compensation and Nomination Committee deemed it appropriate to ask the Meeting to approve 6,000,000 Baht per year for the directors' remuneration and to approve Baht 500,000 Baht per year for other benefits, totaling Baht 6,500,000 Baht per year for the Board of Directors, Executive Committee, Audit Committee, and the Compensation and Nomination Committee, which is equal to previous year, the details are as follows;

1. The remuneration for the Board of Directors
 - 1.1 Director's remuneration

- Chairman	27,500	Baht/per person/per month
- Vice chairman	16,500	Baht/per person/per month
- Director	13,750	Baht/per person/per month
 - 1.2 Meeting allowance

- Chairman	27,500	Baht/per person/per attendance
- Vice chairman	16,500	Baht/per person/per attendance
- Director	13,750	Baht/per person/per attendance

2. The remuneration for the Executive Committee

- Chairman	55,000	Baht per person per time
- Vice chairman	33,000	Baht per person per time
- Director (non-executive)	27,500	Baht per person per time

3. The remuneration for the Audit Committee
 - 3.1 Director's remuneration

- Chairman	27,500	Baht/per person/per month
- Director	13,750	Baht/per person/per month
 - 3.2 Meeting allowance

- Chairman	27,500	Baht/per person/per attendance
- Director	13,750	Baht/per person/per attendance

4. The remuneration for the Compensation and Nomination Committee

- Chairman	55,000	Baht per person per time
- Director	27,500	Baht per person per time

5. The remuneration of other benefits for the Board of Directors

- Chairman	50,000	Baht per person per year
- Vice chairman	50,000	Baht per person per year
- Director	50,000	Baht per person per year

To approve pension for the Board of Directors of THB 3,600,000 and the Board of Directors will allocate the amount among its members.

It is the Board of Directors' policy and principle to provide members of the Board with compensation at an appropriate level to be in line with their duties and responsibilities, laws and regulations of the company. The details are shown in the document for consideration on page 53.

Chairman of the Meeting asked the Meeting if anyone has questions or comments.

Ms. Jinnapak Ponpibul inquired the meeting that according to AGM meeting reference on page 53, the director's pension increased every year. Is there any measure which the Company has taken to increase the pension? What percentage is the increase?

Mr. Suvait answered that the increased pension payment of the Director was similar to the increase of the interim dividend payment to the shareholders.

No shareholders or proxy-holders had questions or comments. The chairman thus asked the Meeting to pass a resolution and notified the shareholders or proxy-holders who wished to vote to disapprove of abstain from voting to mark their votes and then raise the ballots to be collected by the meeting staff.

There were 8 more shareholders or proxy-holders who have joined the meeting, holding a total of 3,130 shares. The total number of shareholders and proxy-holders in attendance was now 242 representing a total of 532,645,797 shares

Resolution for agenda item 6: To consider and approve the directors' remuneration and pension. The resolution was passed by the votes of no less than two-thirds of the total votes of the shareholders present and entitled to vote, as detailed below:

Approved	totaling	532,643,787	votes or	99.9996%
Disapproved	totaling	2,010	votes or	0.0003%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,645,797 votes, or 100.00%.

Conclusion The Meeting unanimously approved the director's remuneration and pension as proposed by the Board of Directors.

Agenda 7. To appoint an auditor and determine the audit fee for the year 2019

Chairman of the Meeting asked Dr. Pornsiri Poonakasem, Chairman of Audit Committee, to report the appointment of Auditors and determination of the Company's audit fee.

Dr. Pornsiri Poonakasem informed the Meeting that the 2018 Annual General Meeting of Shareholders has approved the appointment of Ms. Nonglak Pumnoi, Auditor License No. 4172 or other auditors of EY Office Co., Ltd. As the Company's Auditor with an audit fee in the amount of 1,000,000.- Baht. The fee consisted of a fee for reviewing the financial statements of 3 quarters in the amount of 420,000.- Baht and a fee for audit of annual account in the amount of 580,000.- Baht is presented on page 54 and 55 of the meeting document.

This year, the Audit Committee and the Board of Directors have jointly considered and agreed that the current auditor, which was from EY Office Limited, was trustworthy and had no relation and interests with the Company, its subsidiaries, associated companies, management, majority shareholders or any related persons of such persons, therefore suitable to be appointed as the Company's Auditor for the year 2019, from January 1st, 2019 – December 31st, 2019. To propose the auditor from EY Office Co.,Ltd. as the following :

No.	Name of Auditor	License No.	No. of Years as the Company's auditor (Year)
1	Ms. Ratana Jala	3734	3 Years (for the year ended on December 31, 2012 – 2013 and for 6-month period ended on December 31, 2011)
2	Mr. Chayapol Suppasertanon	3972	Never been the authorized signature in the Company's financial statement.
3	Ms. Gingkarn Atsawarangsali	4496	Never been the authorized signature in the Company's financial statement.
4	Ms. Narissara Chaisuwan	4812	Never been the authorized signature in the Company's financial statement.

One of these individual shall carry out auditing and provide opinion on the Company's financial statements. Then these aforementioned auditors were unable to perform their duties, EY Office Co., Ltd. shall provide substitute auditors for the Company. The Audit Committee and Board of Directors determined the Company's audit fee for the year 2019 to be in the amount of 1,150,000 Baht, consisting of the financial review fee for the three quarters of 500,000 Baht and the annual audit fee of 650,000 Baht.

In this regard, the increased auditor's fee from the previous year was reviewed by the Audit Committee and the Board of Directors who decided that the auditor's fee was appropriate and should be proposed to the shareholders for approval.

EY Office Co., Ltd. was employed as an auditor for the year 2019 to audit 8 subsidiaries and associated companies.

Ms. Jinnapak Pongpibul asked these questions to the meeting as follows:

1. How do you find the 2019 operations increasing from 2018? Did the Company have more transactions or any further changes that can be applied to the operations? Is it a culture to increase audit fee every year?
2. Has the Company ever tried to negotiate the increased auditor's fee and how was the negotiation?
3. Did the Company use a recently announced accounting standard yet?

Dr.Pornsiri answered the questions as follows:

- As mentioned by the Managing Director, In 2019 business plans the increasing operations cover from real estate development project in Pathumthani and Sikhiu to the business expansion planned in the future, which increased the auditor's scope of work from 2018 as a consequence. I will ask the auditor to further explain the negotiation of the auditor's fee.

- The recent accounting standard, which has been in practice since 2019, is TRFS 15. This standard might be audited separately by some companies, however, the auditor decided that this additional audit was unnecessary because the Company operated in the same manner. If the additional service is required the auditor's fee will rise by 200,000 to 500,000 baht in order to adjust revenue entries in some contracts.

Ms. Nonglak Pumnoi, the Company's Auditor further responded that

Ever since 2011 the auditor's fee for PRG was 1,320,000 baht, however, owing to floods the auditor's fee was lowered to 927,000 baht with a 5-year term which was scheduled to end in 2016. In 2018, the auditor's fee was adjusted to 1,000,000 baht and the fee increased by 150,000 baht in 2019. This is a result of TFRS 15 that involves with income recognition which has been in effect since 2019. This change had an impact in the first quarter of 2019 for the first time because PRG's transactions are related to sales activities with which free giveaways, promotions, point collection and coupons are bundled. Revenue during the first quarter that was formally recognized in the tax invoice as 100 baht will no longer be recognized as the same amount. The new calculation is done in a way to estimate a quantity of giveaways for customers which is also booked as debt and must be reconciled every quarter. This task becomes an additional scope of work to the auditor but the auditor's fee has still remained in favor to PRG

Mr.Suvait answered the third question that the auditor's fee of MBK Group increased by 4 percent and PRG did not adjust their fee for 5 years. When the new accounting standard is effective the auditor's fee increased by 150,000 baht. The negotiation with the auditors was attempted.

Ms. Jinnapak Ponpibul provided further suggestions as follows:

If generosity exists among each other, the auditor's fee will unlikely increase if it is not necessary. The auditor's fee charged in 2011 was invoiced in the past. The Chairman who knows the auditors is more thoughtful to the auditors than minor shareholders when it involves most auditor's fee. Most auditor's fee should maintain a 3-year or 5-year term in order to recognize expenses clearly because minor shareholders does not realize how much the auditor's scope of work increases over time. They can only view the increased auditor's fee which is nothing but an adjusted revenue to an occupation that has the power to lower the profit of the management. The auditor's fee proposed by other auditors should be compared and proposed in order to gain cheaper auditor's fee

Mr.Sitthichoke Boonyawanich raised these questions to the meeting as follows:

How complicated do you find a regulation of new reserve, free-product clearing and account payable registration? If the customers refuse to pay is it required to adjust the financial statements? If all of the mentioned is registered this year, next year's account should be less difficult to the auditor so their fee will not increase next year?

Ms. Nonglak Pumnoi, the Company's Auditor replied the above questions as follows:

If the giveaway is issued in the same bill, the revenue will be recognized immediately. However, sales to major distributors or wholesalers, sales to Modern Trade is all about accumulated sales revenue. Therefore free products will not be invoiced in the first bill but they will be gathered by quarter until the end of the year. The estimation to determine the prospective quantity for each customer to receive promotions is related to statistics. 2019 business plan of each company will be reviewed for such estimation that include what is the tailored sales plan to each client? How can we achieve the goal? How complicated is the promotion strategy? Because the complication varies.

In regard to the auditor's fee, a new auditor to be appointed in 2019 will review the auditor's fee.

Ms. Jinnapak Ponpibul further explained that

Actual figures instead of estimated figures should be finalized during the audit. When the estimation is prepared by the auditor, the accounting numbers are hard to understand.

Further to the explanation given by Mr.Somkiat and Mr.Pakit earlier during the second agenda regarding the establishment of the new legendary food center, there should be an inspection of other food centers in order to develop and amend our venues for success. We should ensure that our food centers make an impression and become an alternative for local and international customers prior to expanding the business elsewhere. We believe that offline channels are as vital as online channels.

Mr.Sitthichoke Boonyawanich further questioned the meeting as follows:

In regard to the rice situation in Thailand, please state the type of situation which the Company would prefer. What is the trend of rice business in Thailand when compared to the competitor countries? Is Thai rice able to maintain its quality that has been recognized as its uniqueness? What is the impact to the product which the Company will sell?

Chairman of the Meeting responded that the Company had no desire to increase or lower the price. In the past if there was no intervention by the government during the new crop the price would be affordable. When rice is sold out by the consumers, the rice price will be higher by nature until the government intervenes in the price structure in order to maintain a high price of rice and to prevent the rice to fluctuate by the market's supply and demand.

The future of Thai rice in the international market is somewhat difficult because other countries have developed a high-quality species of rice. Thailand used to export the highest volume of rice but Thailand's spot has been replaced by other countries in the present such as India where transportation used to be difficult. Export in India came with an expensive cost, however during the last 5 years India has become one of the top leaders of rice export business. In the past, wars were seen in Vietnam where the large population became a reason why Vietnamese rice was insufficient for export. Currently the situation has become steady and more rice fields are being grown along the Pacific Ocean. Their geography makes countries such as China, Philippines and Indonesia easier to buy rice from Vietnam and that is their more distinct advantage of export. For the long run, rice export might become difficult and highly competitive to the local market which should impact on the rice margin to possibly decline.

The cost of space for rental was a problem for the food industry. When the cost is increased by the price of land, cost for rental space is eventually raised. However, food price cannot fluctuate by the existing cost because of high-competitiveness in the business. The Company will eventually look for new business opportunities for that reason and the Committee and the management team tries to maintain the company's stability to be able to pay an interim dividend payment.

Ms. Jannet Methaweewinit, a proxy inquired that

1. When a small margin was tolerated by a rice business and Riceberry granola or a new product was released, did the launch contribute to a higher margin? Was the sales revenue as successful as expected?

2. Is it possible to insert Riceberry granola in Mahboonkrong Rice's packaging so the customers can try?

3. Does rice bran oil have a higher margin? What was the strategy applied to penetrate the target group to expand the margin? Please explain details to shareholders.

Chairman of the Meeting answered the questions as follows:

1. The sales amount of Riceberry granola is yet impressive because the sales have just started and it is considered as a market trial to figure out whether the Company's brand is still in demand.

2. There will be issues pertaining to the weight and packaging if the Riceberry granola is packed inside the Mahboonkrong rice.

3. Rice bran oil is available at clinics because the product target is healthy-conscious consumers. The sales volume is not yet an impact, but rather steady-like. Sales department will explain the product information after the meeting.

Chairman of the Meeting asked the Meeting if anyone has questions or comments.

No shareholders or proxy-holders had questions or comments. The chairman thus asked the Meeting to pass a resolution and notified the shareholders or proxy-holders who wished to vote to disapprove or abstain from voting to mark their votes and then raise the ballots to be collected by the meeting staff.

There was 1 shareholder or proxy-holder who has joined the meeting, holding a total of 200 shares. The total number of shareholders and proxy-holders in attendance was now 243 representing a total of 532,645,997 shares

Resolution for agenda item 7: To appoint an auditor and determine the audit fee for the year 2019 by a majority of votes of the shareholders present and entitled to vote, as detailed below:

Approved	totaling	532,643,987	votes or	99.9996%
Disapproved	totaling	2,010	votes or	0.0003%
Abstained	totaling	0	votes or	0.0000%
Invalid Ballots	totaling	0	votes or	0.0000%

The total votes for this agenda item were 532,645,997 votes, or 100.00%.

Conclusion The Meeting unanimously approved the appointment of Auditors and the audit fee for the year 2019, as proposed by the Board of Directors.

Agenda 8. To consider other matters (if any)

In this agenda, if shareholders want to propose other matters than those set out in the invitation letter, they must comply with the law which appears in the Public Limited Company Act B. E. 2535, Clause 2 of Section 105, stating that "When the meeting has considered Clause 1, the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than those set out in the invitation letter."

Chairman of the Meeting asked the Meeting if any shareholders or proxy-holders had comments or suggestions or questions on any matters.

When no shareholders or proxy-holders had further comment, suggestion or question, the Chairman thanked all shareholders for attending the Meeting and declared the Meeting adjourned.

The Meeting adjourned at 11.55 hours.

Signed Suphadej Poonpipat Chairman of the Meeting
(Mr. Suphadej Poonpipat)
Chairman of the Board of Directors

Signed Dararat Homrossukhon Recorder of the Meeting
(Ms. Dararat Homrossukhon)
Secretary of the Meeting

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Agenda 4 To consider and approve the allocation of profit the omission of dividend payment for the year 2019 as well as to acknowledge the interim dividend payment.

		For the year ended 31 December		
		2019	2018	2017
- Net Profit	(Million Baht)	350	286	251
- Earnings per share	(Baht)	0.58	0.48	0.42
- Interim dividend per share for the first half of the year (January 1 - June 30)		*0.30	0.30	0.28
- Interim dividend per share for the second half of the year (July 1 - December 31)		**0.35	0.30	0.30
- Total dividend per share	(Baht)	0.65	0.60	0.58
- Total dividend payments	(Million Baht)	390	360	348

Remark : The figures according to the separate financial statements.

* The Interim dividend for the first half-year operation from January 1st, 2019 to June 30th, 2019 which is already paid on October 28th, 2019

** The Interim dividend for the first half-year operation from July 1st, 2019 to December 31st, 2019 which is already paid on April 30th, 2020

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Agenda 5 To appoint directors to succeed those completing their terms

1. According to article 18 of the Company's articles of association, it is required that every annual general meeting of shareholders, one-third of company directors must be retired. If the number of directors that will be retired cannot be divided by three, then a closest number will be used but not more than one-third. In 2020 meeting, there are three directors that will be retired namely, Mr.Suphadej Poonpipat, Mrs.Veena Arunyakasem and Mr.Somkiat Makcayathorn.
2. In 2019 from January 1st, 2019 to December 31st, 2019 the Board of Directors held 12 meetings. The details of attendance of the three directors are as follows.

Name	Position	Meeting Attendance (Times)	Terms (Years)
1. Mr.Suphadej Poonpipat	Chairman of the Board and Chairman of the Good Corporate Governance Committee	11/12	8
2. Mrs.Veena Arunyakasem*	Member of the Audit Committee, Independent Director and Member of the Good Corporate Governance Committee	11/12	3
3. Mr.Somkiat Makcayathorn	Director , Member of the Executive Board , Member of the Good Corporate Governance Committee and Managing Director	12/12	14

Remark : *Mrs.Veena Arunyakasem Holding the position of Independent Director for 3 years (from 2017)

3. Criteria and method of selecting the directors of the Company. Candidates must have at least a Bachelor degree and must be selected by the Compensation and Nomination Committee.
4. Definition and qualifications of Independent Directors.
 Patum Rice Mill and Granary Public Company Limited has defined the definition of the Independent directors which comply with the minimum rules of SEC and SET. Each independent director shall comply with the following rules.
 - 4.1 Holding shares not more than 1 percent of total number of shares with voting rights of the Company, subsidiary company, associated company, major shareholder or controlling person, including shares held by persons related to such Independent Director.
 - 4.2 Is not now and never has been an executive Director, employee, staff, advisor who receives salary, or a controlling person of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the appointment date. This restriction does not include cases in which the Independent Director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company.
 - 4.3 Not being a person related by blood or registration under laws such as father, mother, spouse, sibling and child, including spouse of children, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling person of the Company or its subsidiary company.
 - 4.4 Does not have and never had a business relationship with the Company, subsidiary company, associated company or major shareholder or controlling person that may have a conflict of interest that obstructs the independent opinion. As well, any Independent Director is not now and never have been a significant shareholder, controlling person of any person having a

business relationship with the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.

- 4.5 Is not now and never has been an auditor of the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, subsidiary company, associated company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment date.
- 4.6 Is not now and never has been a professional service provider, including a legal advisor or a financial advisor who receives service fees of more than two million Baht per year from the Company, subsidiary company, associated company, major shareholder or controlling person. Not being a significant shareholder, controlling person or partner or the professional service provider, unless the foregoing relationship has ended not less than two years prior to the appointment.
- 4.7 Not being a Director appointed as a representative of any Director of the Company, any major shareholder or a shareholder related to the major shareholders.
- 4.8 Not operating any business that is of the same status and in competition with the Company or subsidiary company. Nor being a significant partner of a partnership or an executive Director, employee, staff or advisor who receives a salary or holds more than one percent of total number of shares with voting rights of any other company which operates business in the same status and in competition with the Company or subsidiary company.
- 4.9 Not having any business or being an Executive director nor having related benefit that may obstruct the independent opinion. As well, an Independent Director must not have any prohibited characteristic that undermines independence in carrying out the duties in the Company's operations.

Tenure of the Independent Director

The Independent Directors shall not hold office for a period longer than 9 years starting from the year 2016 onwards.

The Board of Directors considered the opinion given by the Compensation and Nomination Committee and agreed that the Directors whose terms of office expired—namely Mr. Suphadej Poonpipat, Mrs. Veena Arunyakasem and Mr. Somkiat Makcayathorn should be proposed to the Annual General Meeting for consideration that Mr. Suphadej Poonpipat, Mrs. Veena Arunyakasem and Mr. Somkiat Makcayathorn be re-appointed to continue their positions as Directors. These 3 nominated Directors have full qualifications according to the Public Limited Company Act B.E. 2535 and their knowledge and experiences in businesses related to the Company's operation can help contribute to the development of the Company. They are appropriate for working as the Company's Directors. The Board considered that the appointment of Mr. Somkiat Makcayathorn to continue their positions as Directors in the companies which operate the same businesses as the Company will not cause any damages to the Company.

The said persons, who have been elected as the director of the company, have passed the screen process of the Board of Directors that to be qualified persons. Due to the Board of Directors have considered any persons who will take a position as Audit Committee but no one has qualified. Therefore, the Directors have nominated Mrs. Veena Arunyakasem, who has taken a position of Audit Committee about 3 years, as Audit Committee once again. She has skill and experience in the position of Audit Committee and can freely advise accordance with the concern rule. Hence, Mrs. Veena Arunyakasem has nominated as Audit Committee for 2 years and will expire on 2022 A.D and when she take a position of the Audit Committee until the end of this term she'll take this position about 6 years.

The profiles and qualifications of the directors whom the Board of Directors recommends to the shareholders at the shareholder meeting for re-election are given in the supporting documents.

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Biographies of the retired directors proposed to be reappointed



Mr. Suphadej Poonpipat

Chairman of the Board,
Chairman of the Good Corporate Governance Committee

Age: 70 years old

Appointment date as the Director: October 25, 2011

Number of year as the Director: 8 years

Type of director nominated: Director

Area of expertise: Administrative Management, Finance, Hotel and Property Management.

Education:

- Master of Science, University of Wisconsin, USA
- Bachelor of Business Administration and Accounting, Chulalongkorn University
- Certificate, Capital Market Academy Leadership Program 2009

Seminar on role and responsibility of directors: Thai Institute of Directors (IOD)

- Director Accreditation Program (DAP), 2004
- Role of the Compensation Committee Program (RCC), 2012
- Role of Chairman Program (RCP), 2012
- Financial Institution Governance Program (FGP), 2012

Experience:

• **Listed Companies** (Current 4 Companies)

- | | |
|----------------|--|
| 2012 – Present | - Chairman of the Board of Director,
Patum Rice Mill and Granary Public Company Limited |
| 2016 – Present | - Chairman of the Good Corporate Governance Committee,
Patum Rice Mill and Granary Public Company Limited |
| 2018 – Present | - Chairman of the Executive Committee,
MBK Public Company Limited |
| 2015 – Present | - Chairman of the Compensation and Nomination Committee,
MBK Public Company Limited |
| 2013 – Present | - Chairman of the Risk Management Committee,
Thanachart Capital Public Company Limited |

- 3 Dec.19 - Present - Vice Chairman of the Board of Director and
Chairman of the Executive Committee,
TMB Bank Public Company Limited
- 2010 – Present - Chief Executive Officer, Thanachart Capital Public Company Limited
- 2007 – Present - Vice Chairman of the Board of Director and Chairman of the
Executive Committee, Thanachart Capital Public Company Limited
- 2006 – Present - Vice Chairman of the Board of Director,
MBK Public Company Limited
- 2012 - 2017 - Chairman of the Executive Committee,
Patum Rice Mill and Granary Public Company Limited
- 2007 - 2018 - Director, Royal Orchid Hotel (Thailand) Public Company Limited
- 2003 – 2018 - Vice Chairman of the Executive Committee,
MBK Public Company Limited
- 2011 – 2012 - Vice Chairman of the Board of Director
Patum Rice Mill and Granary Public Company Limited
- 2002 – 2015 - Member of the Compensation and Nomination Committee,
MBK Public Company Limited

• **Non-Listed Companies** (Current 6 Companies)

- 25 Aug.19 - Present Vice Chairman of Board of Directors
Thanachart Insurance Public Company Limited
- 2014 - Present Director, MBK Life Assurance Public Company Limited
- 2006 - Present Director, Siam Piwat Holding Company Limited
- 2005 - Present Director and Chairman of Executive Committee,
Thanachart Insurance Public Company Limited
- 2005 - Present Vice Chairman of Board of Directors and Chairman of the Executive
Committee, Thanachart Bank Public Company Limited
- 2005 - Present Director, MBK Resort Public Company Limited
- 2003 - Present Director, Siam Piwat Company Limited
- 2007 - 2018 Director, Thai Royal Orchid Real Estate Company Limited

Other companies/entities which may cause a conflict of interest: None

PRG shareholding: -None- (As at book closing date on June 19th, 2020)

Family relationship (with directors/management): -None-

Meeting attendance in 2019:

- Board of Directors' Meeting 11/12 times (91.67%)
- Good Corporate Governance Committee's Meeting 1/1 times (100%)

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Biographies of the retired directors proposed to be reappointed



Mrs. Veena Arunyakasem

Independent Director, Chairman of the Audit Committee,
Member of the Good Corporate Governance Committee

Age: 58 years

Date appointed as director: February 21, 2017

Tenure as director: 3 years

Type of director nominated: Independent Director

Area of expertise: Administrative Management, Strategic Management, Human Resource Management, Communication (Speakers of Leadership Development and Administrative Management)

Education: - Master of Business Administration (Marketing), Monash University, Melbourne Australia
- Bachelor of Arts, Political Sciences, Foreign Affairs, Thammasat University

Seminar on role and responsibility of director: Thai Institute of Directors Association (IOD)

- Successful Formulation & Execution of Strategy (FSE), Class 6/2010
- Director Certification Program (DCP), 212/2015
- Director Accreditation Program (DAP), 114/2015
- Advanced Audit Committee Program (AACP), 26/2017
- Financial Statements for Directors (FSD), 35/2018
- Boardroom Success through Financing & Investment (BFI), 3/2018
- Board Matters and Trends (BMT), 8/2019

Experience:

Listed Companies (Current 1 Company)

2017 – Present	Independent Director, Member of the Audit Committee and Member of Good Corporate Governance Patum Rice Mill and Granary Public Company Limited
2014 – 2017	Executive Director Origin Property Public Company Limited

Other Non-Listed Companies/Entities (Current 2 companies)

2018 – Present	Director, Tira International Consulting Co., Ltd.
2011 – Present	Managing Director, One Click (Thailand) Co., Ltd.
2000 – 2012	SVP Mall & Media Management Ek-Chai Distribution System Co., Ltd. (Tesco Lotus)

Other companies/entities which may cause a conflict of interest: None

PRG shareholding: -None- (As at book closing date on June 19th, 2020)

Family relationship (with directors/management): -None-

Meeting attendance in 2019

- Board of Directors' Meeting	11/12 times (91.67%)
- Audit Committee's Meeting	11/12 times (91.67%)
- Good Corporate Governance Committee's Meeting	1/1 times (100%)
- Directors' Meeting of Non-executive directors	1/1 times (100%)

Remark : The Board of Directors has considered that the person who is nominated to be an independent director can give opinions independently and in accordance with relevant rules.

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Biographies of the retired directors proposed to be reappointed



Mr. Somkiat Makcayathorn

Director, Member of the Good Corporate Governance Committee,
Managing Director

Age: 54 years old

Date appointed as director: October 25, 2005

Tenure as director: 14 years

Type of director nominated: Director

Area of expertise: Finance, Marketing, Administrative Management, Strategic Management, Laws, Industry and Engineering technical

Education: Master of Marketing, Thammasat University

Seminar on role and responsibility of directors: Thai Institute of Directors (IOD)

- TMB Lean Six Sigma Blue Belt 2015
- TLCA Executive Development Program ๓ 2553
- Director Certification Program (DCP) ๓ 2550
- Director Accreditation Program (DAP) ๓ 2549
- Top Executive Program in Commerce and Trade (TEPCoT), Commerce Academy
- Diploma, National Defence Course (Class of 49th), The National Defence College

Experience:

- Listed Company (Current 1 Company)
 - 2005 – Present Director, Member of the Audit Committee and Managing Director
Patum Rice Mill and Granary Public Company Limited
 - 2016 – Present Member of the Good Corporate Governance
Patum Rice Mill and Granary Public Company Limited
 - 2001 – 2004 Director of Sales and Marketing
Advance Agro Public Company Limited
- Non-Listed Company (Current 12 Company)
 - 2017 – Present Director
MBK Food Service Company Limited
 - 2016 – Present Member of the Rice Inspection Committee,
Office of Rice Inspection Committee, Board of Trade of Thailand

2015 – Present	Member of Audit Committee, Thai Listed Companies Association (TLCA)
2014 – Present	Honorary Chairman, Thai Rice Packers Association
2014 – Present	Member of the Executive Committee and Secretary General, Thai Rice Packers Association
2014 – Present	Director, MBK Restaurant Company Limited
2013 – Present	Chairman of the Executive Committee, MBK Food Island Company Limited MBK Food and Entertainment Company Limited
2008 – Present	Member of the Executive Committee, Innofood (Thailand) Company Limited
2005 – Present	Member of the Executive Committee, PRG Granary Company Limited
2005 – Present	Member of the Executive Committee, Sima Pac Company Limited
2005 – Present	Member of the Executive Committee, Ratchasima Rice Company Limited
2014 – 2015	Arbitration Sub-Committee, The Thai Chamber of Commerce and Board of Trade of Thailand
2011 – 2014	Chairman, Thai Rice Packers Association
2001 – 2004	Deputy Managing Director, Hi-Tech Paper Company Limited
1999 – 2001	Chief Marketing Officer and Acting Managing Director J&J Marine Foods Company Limited
1987 – 1999	General Manager, I.C.C. Cosmos Company Limited

Other companies/entities which may cause a conflict of interest: None

PRG shareholding: -None- (As at book closing date on June 19th, 2020)

Family relationship (with directors/management): Brother-in-law of Mr. Suvait Theeravachirakul

Meeting attendance in 2016:

- Board of Directors' Meeting	12/12 times (100%)
- Executive Committee's Meeting	12/12 time (100%)
- Good Corporate Governance Committee's Meeting	1/1 time (100%)

Remark : He is a director of subsidiaries and associates of PRG which make business which manage the same business and not cause any damages.

Supporting Document
Annual General Meeting of Shareholders for the year 2020

Agenda 6. To consider and approve the director's remuneration and pension

The remuneration paid to directors from January 1st, 2019 to December 31st, 2019.

Committee	Position Allowances (Baht)	Meeting Allowances (Baht)	Total (Baht)	Other Benefits (Baht)
Board of Directors	1,518,000.-	1,476,750.-	2,994,750.-	220,737.08
Executive Committee	-	1,056,000.-	1,056,000.-	-
Audit Committee	660,000.-	646,250.-	1,306,250.-	-
Compensation and Nomination Committee	-	220,000.-	220,000.-	-
Total	2,178,000.-	3,399,000.-	5,577,000.-	220,737.08

The total position allowances and meeting allowances is amount to Baht 5,577,000.- The other benefits are Baht 220,737.08

The remuneration paid to directors from May 1st, 2020 to April 31st, 2021 which is being proposed to the shareholders for approval at the Annual General Meeting for the Year 2020

Committee	Position Allowances (Baht)	Meeting Allowances (Baht)	Other Benefits (Baht)	Total (Baht)
Board of Directors	759,000	759,000	500,000	2,018,000
Executive Committee	-	528,000	-	528,000
Audit Committee	330,000	330,000	-	660,000
Compensation and Nomination Committee	-	110,000	-	110,000
Reserve remuneration of committee	-	184,000	-	184,000
Total	1,089,000	1,911,000	500,000	3,500,000

Payment Records of Directors' Pension for the Year 2017 – 2019

Directors' pension (Baht)	For the year ended 31 December		
	2019 Proposed Year	2018	2017
	3,700,000	3,600,000	3,450,000

Remark: The proposed remuneration of the Company's Board of Directors and proposed the remuneration of other committees are always considered and approved by the Compensation and Nomination Committee.

Supporting Document
Annual General Meeting of Shareholders for the Year 2020

Agenda 7 To appoint an auditor and determine the audit fee for the year 2019

- **Approved the appointment of auditors of EY Office Limited as the Company's auditor for 2020 with the names and CPA license numbers as follow:**

No.	Name	Certified Auditor no.	Years of auditing for the company
1	Mrs. Gingkarn Atsawarangsalit	4496	1 years (For year ended December 31 st , 2019)
2	Mr. Chayapol Suppasedtanon	3972	Never has been the Company's auditor
3	Ms. Orawan echawatanasirikul	4807	Never has been the Company's auditor
4	Ms. Sumana Punpongsanon	5872	Never has been the Company's auditor

One of the above auditors has the authority to audit and certify the financial statements for the year ended December 31st, 2020. It is also the auditors of the subsidiaries and associated companies.

- **Auditor's Fees**

For the fiscal year 2020, EY Office Limited proposes the auditor's fees is 1,150,000 Baht (One million one hundred and fifty thousand). These could be compared with the auditor's fees for prior year as follows;

Audit Fees	Fiscal year ended December 31, 2020	Fiscal year ended December 31, 2019
1 st Quarter	166,666.67	140,000.-
2 nd Quarter	166,666.67	140,000.-
3 rd Quarter	166,666.67	140,000.-
Annual Audit	650,000.-	580,000.-
Total	1,150,000.-	1,150,000.-

- **Relationship with the Company**

The auditors who are proposed to the shareholders for appointment do not have any relationship or conflict of interest with the Company, its subsidiaries, its executives, its major shareholders, or persons related to the above parties.

- **Being the auditors of the Company's subsidiaries and associated companies**

In view of the fact that its subsidiaries and associated companies belong to Patum Rice Mill and Granary Public Company Limited's Group, the Company also appoints EY Office Limited as the auditor for the fiscal year 2020

The company is planning and meeting entrance prior to the audit and coordination with the external auditor the auditor of the company and the parent of subsidiaries and associated companies, then the audit offices of the same affiliation. In order to ensure that the financial statements were prepared according to the schedule

Clauses relating to shareholder meetings in the Articles of Association of Patum Rice Mill and Granary Public Company Limited

Chapter 6 Shareholder Meetings

Clause 32 The board of directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company. Shareholder meetings other than the one referred to above shall be called extraordinary general meetings.

The board of directors may call an extraordinary general meeting of shareholders any time the board deems it appropriate to do so. Shareholder holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than 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 general meeting 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 shareholder meeting to be held within one month of the date of receipt of such request from the said shareholder.

Clause 33 The annual ordinary general meeting of shareholders should at least deal with the business as follows:

- (1) Acknowledgement of the board of directors' report on the Company's performance and financial status for the past fiscal year,
- (2) Approval of the balance sheet and the income statement,
- (3) Approval of the appropriation of the profit,
- (4) Election of directors replacing the ones who retire by rotation,
- (5) Appointment of an auditor and determination of the audit fees.

Clause 34 In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions (if any) of the board of directors in the said matters, and the said notice together with the related documents shall be delivered to the shareholders and the Registrar at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for at least three consecutive days and at least three days prior to the date of the meeting.

Clause 35 Shareholders may authorize other persons as proxies to attend and vote at any shareholder meeting on their behalf. The proxy appointment has to be in writing and in the form as required by the law. The proxy form has to be delivered to the chairman of the board of directors or the person appointed by the chairman at the meeting venue before the proxy holder attends the meeting.

Clause 36 In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders, whichever is lesser and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.

At any shareholder meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as defined in the previous paragraph, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 37 The chairman of the board of directors shall be the chairman of shareholder meeting. If the chairman of the board of directors is not present at a meeting or cannot perform his duty, the vice-chairman shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman who is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Clause 38 The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings (if any) and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

Clause 39 At shareholder meeting, a final decision shall be reached or a resolution shall be passed by voting. Regardless of how the votes are cast, one share always equals to one vote.

In case of a tie vote, the chairman of the meeting shall cast a deciding vote although he or she is not a shareholder.

Any shareholder having special interests in the agenda requiring a voting shall have no right to cast a vote on the item, except for the item on the election of directors, on which the shareholder can cast his or her vote with no prohibition imposed on the voting.

MAP OF PATHUMWAN PRINCESS HOTEL



Pathumwan Princess Hotel

444 Phayathai Road, Wangmai, Pathumwan Bangkok 10330 Thailand
Telephone +66 (0) 2216-3700

Documents for the Rights to Attend the Meeting

The following documents must be presented prior to attend the Annual General Meeting (as the case may be):

1. In the event that the shareholder is an ordinary person:

1.1 Attendance in person: A valid official ID card wherein a photograph is shown, e.g. personal ID card, driving license, or passport.

1.2 Attendance by proxy:

- (A) A completed Proxy Form signed by the proxy grantor (the shareholder) and the proxy;
- (B) A copy of the proxy grantor's ID card as referred to in 1.1 certified correct by the proxy grantor; and
- (C) An original of the proxy's ID card as referred to in 1.1

2. In the event that the shareholder is a juristic person:

2.1 Attendance by an authorized representative of the shareholder:

- (A) An original of such authorized representative's ID card as referred to in 1.1; and
- (B) A copy of the Affidavit or Certificate of Incorporation of the shareholder showing the name of such authorized representative as a person having authority to act on the shareholder's behalf and such copy of the Affidavit or Certificate of Incorporation must be certified correct by such authorized representative together with affixing its Common Seal (if any).

2.2 Attendance by proxy:

- (A) A completed Proxy Form signed by the proxy grantor (the shareholder) and the proxy;
- (B) A copy of the Affidavit or Certificate of Incorporation of the shareholder showing that the name of the person who signs in the Proxy Form as the proxy grantor is an authorized representative of the shareholder having authority to act on the shareholder's behalf and such copy of the Affidavit or Certificate of Incorporation must be certified correct by such authorized representative together with affixing its Common Seal (if any); and
- (C) An original of the proxy's ID card as referred to in 1.1

3. In the event that the shareholder is non-Thai shareholder or is a juristic person incorporated under a foreign law:

Paragraph no. 1 and 2 above shall be applied mutatis mutandis to a non-Thai shareholder or a shareholder which is juristic person incorporated under a foreign law as the case may be under the following conditions:

- (A) Affidavit or Certificate of Incorporation of such juristic person may be issued by either the governmental authority of the country in where such juristic person is situated or by an officer of such juristic person, provided that such an Affidavit or Certificate of incorporation must contain the name of the juristic person, the address of the head office of the juristic person, and the name(s) of the person (s) having authority to sign on behalf of the juristic person together with any restrictions or conditions of the power of such person(s); and
- (B) English translation is required to be attached for any original document which is not made in English and such translation must be certified by the authorized representative of such juristic person together with affixing its Common Seal (if any).

Documents Verification and Registration starting at 12.00 hours and proceeding until the Meeting of August 3rd, 2020 is adjourned. The attached proxy form is the form detailing how the shareholders want their proxies to vote on each agenda (Form B).

Profiles of Independent Directors for Appointment of Proxy



1. Name : Dr. Pornsiri Poonakasem
Position in the Company : Independent Director
Age : 68 years old
Address : 208/5 Moo.18 Prachachern Road,
Lardyoa, Jatujak, Bangkok 10900
Conflict of Interest in the Agenda : Agenda 6. To consider and approve the directors' remuneration and pension.



2. Name : Associate Professor Dr.Sathit Parniangtong
Position in the Company : Independent Director
Age : 67 years
Address : 9/5 Moo.2 Tarang ,Bangkhen,
Bangkok 10220
Conflict of Interest in the Agenda : Agenda 6. To consider and approve the directors' remuneration and pension.



3. Name : Mrs. Veena Arunyakasem
Position in the Company : Independent Director
Age : 58 years
Address : 919 Moo 9 Luan Pruksa Lake Ville,
Soi Taeparak 96, Taeparak Road,
Amphur Muang, Samutprakan 10270
Conflict of Interest in the Agenda : Agenda 5. To appoint new directors to succeed those completing their terms.
Agenda 6.To consider and approve the directors' remuneration and pension.

QR Code Downloading Procedures for the Annual Report 2019

The Thailand Securities Depository Co., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the Annual Report in the form of E-books accessible through QR Code, thus allow the shareholders to access the information conveniently. Shareholders can download the aforementioned documents from the QR Code by following the steps below.

For iOS System

1. Turn on the mobile camera.
2. Focus the mobile camera to QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark : In case the notification does not appear on the screen of mobile phone, the QR Code can also be scanned with other applications such as QR CODE READER, Facebook or Line.

For Android System

1. Open applications such as QR CODE READER, Facebook or Line.

How to scan the QR Code with Line application

- Open Line application and click on "Add friend"
 - Choose "QR Code"
 - Scan the QR Code
2. Focus the mobile camera to QR Code to scan it.

Precautionary Measures and Guidelines for attending the 2020 Annual General meeting of Shareholders, regarding the outbreak of Coronavirus 2019 (COVID-19)

Due to the ongoing situation of COVID-19 in Thailand, is concerned over the risk of the infection at the shareholders' meeting. Patum Rice Mill and Granary Public Company Limited, therefore, kindly asks shareholders to be informed and cooperate with the following measures:

1. Due to Patum Rice Mill and Granary Public Company Limited ("PRG") Following the government measures regarding the meeting arrangement with restriction to maximum 200 seats. therefore, request for Shareholders' cooperation to giving a proxy to PRG's Independent Director to attend the meeting on behalf of Shareholders

To prevent and reduce the risk of spreading possibility of COVID-19 virus from the crowding of shareholders on the meeting day, PRG asks for Shareholders' kind cooperation to grant a proxy to PRG's Independent Director to attend the meeting.

2. Shareholders are welcome to submit relevant questions regarding the meeting and agenda items prior to the meeting date through the following channels:

- 2.1 To Patum Rice Mill and Granary Public Company Limited
88 M00 2, Tiwanont Road, Tumbol Bangkadee,
Amphur Mueng, Pathumtani 12000 (Corporate Governance Section)
- 2.2 E-mail: secretary.prg@patumrice.co.th
- 2.3 Fax: +66(0)2501-2176

3. In the case that any shareholder or proxy-holder still wants to attend in person, PRG would like to request attendees for cooperation to follow PRG's measures as follows:

- 3.1 All Attendees are required to fill in the COVID-19 Infection Risk Screening Form before entering the venue.
- 3.2 PRG shall conduct health screening, in compliance with the guidelines of Department of Disease Control, at the meeting entrance. For those being identified with respiratory symptom, PRG reserves the right to deny entry into the meeting. In case that the aforementioned shareholder presents at the venue, such shareholder may grant a proxy to PRG's Independent Director to attend the meeting. Each attendee will be required to stand at any line for health screening, documents check and registration, with 1.5 meters space from each other.

- 3.3 Attendees will be assigned to a seat with appropriate social distancing at the minimum of 2 meters from each other. This will significantly reduce the number of seats available in the meeting venue. PRG reserves the right to arrange seating with first come first serve basis. After the Registration, each attendee will be assigned a seating number and required to sit as specified for the sake of the disease prevention or following up in case of any unforeseen circumstances. When the seats are fully occupied, no more participants will be allowed to enter the meeting venue. To protect shareholder voting right, Shareholders who attend the meeting in persons, are required to grant proxy to the Company's Independent Directors to attend the Meeting instead of participating in persons.
- 3.4 The venue will be sanitized and cleaned with Alcohol prior to the meeting.
- 3.5 PRG kindly requests everyone to prepare and wear a facemask at all times.
- 3.6 For the safety and well-being of attendees, NO microphone will be available to ask questions at the meeting. Attendees can submit their written questions to the Company's staff to submit it to the Company's Chairman of the Board of Directors.
- 3.7 If there are any changes in the situation or additional AGM-related measures from the Government Official, PRG will inform Shareholders via the Company's website

https://investor.patunrice.co.th/ir_contact.html

If there are many attendees or they arrive at the same time, there may be delay in screening and registration for the meeting. PRG hereby apologizes for any such inconvenience that may arise.