

March 12, 2020

No. NB-NWR001/2563

- Re: Invitation to the 2020 Annual General Meeting of Shareholders
- To: Shareholders of Nawarat Patanakarn Public Company Limited
- Enclosures:
1. Copy of the Minutes of 2019 Annual General Meeting of Shareholders held on April 30, 2019
 2. Annual Report for the year 2019 and Financial Statements of the Company for the fiscal year ending December 31, 2019
 3. Profiles of persons who are nominated as directors in place of existing directors who are due to retire by rotation
 4. Proxy Form A, Form B and Form C
 5. Profiles of Independent Directors for appointment of proxy by the shareholders
 6. Guideline for the registration, appointment of proxy, documents and evidence that are required to be presented on the meeting date
 7. Copy of Nawarat Patanakarn Public Company Limited's Articles of Association on the part relating to the general meeting of shareholders
 8. Location Map – Meeting Room 214-217 at BITEC BANGNA

By this letter, Nawarat Patanakarn Public Company Limited ("The Company") would like to inform that the Board of Directors' Meeting No. 2/2020 resolved to convene the 2020 Annual General Meeting of Shareholders on Thursday April 9, 2020 at 10.00 hrs., at Meeting Room 214-217 at Bangkok International Trade & Exhibition Centre: BITEC BANGNA. Thailand, to consider the following agenda items:

Agenda 1 Message from the Chairman to the Meeting

Agenda 2 To consider and certify the Minutes of 2019 Annual General Meeting of Shareholders

The Company has prepared the Minutes of Annual General Meeting of Shareholders held on April 30, 2019 and submitted such copy to the Stock Exchange of Thailand within 14 days from the meeting date and to the Ministry of Commerce, as required by law, the details of which appear in Enclosure 1. Thus, it is proposed that the Meeting adopts the Minutes of 2019 Annual General Meeting of Shareholders.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to adopt the Minutes of 2019 Annual General Meeting which were correctly and completely recorded.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the company's performance results and the financial statements comprehensive income for fiscal year 2019

The Company has prepared the report on the performance results of the Company and The Company has prepared consolidated financial statements for the fiscal year ending December 31, 2019, as appeared in financial statements for the fiscal year ending December 31, 2019, as appeared in Enclosure 2. The consolidated financial statements have been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to report the performance results of the Company and propose to the Meeting to consider and approve the Company's consolidated financial statements for the fiscal year ending December 31, 2019, which has been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To Consider and Approve the Omission of the Dividends Payment for the Operating Result of Year 2019

In year 2019, the company made a profit loss of 508,421,357 baht. Therefore, the company is unable to pay a dividing to the shareholders.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Shareholders' Meeting to Approve the Omission of the Dividends Payment for the Operating Result of Year 2019.

Remark: The resolution of this agenda shall be made by the majority vote of the shareholders who attend the meeting and cast their votes.

Agenda 5 To approve the appointment of new directors to replace the retired director

According to Section 71 of the Public Company Limited Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if the number of directors cannot be divided into three, the closest number to one-third shall retire and the retired directors are eligible for re-election.

In the 2020 Annual General Meeting of Shareholders, the directors who will have to retire by rotation are:

1. Mr. Apichart Dharmasaroja (Chairman of Audit Committee and Independent Director)
2. Mr. Nattaphorn Bhromsuthi (Director and Independent Director)

The Company has right of shareholders to propose the Annual Ganeral Meeting agenda and candidates to be election as a director in the Annual Ganeral Meeting 2020 during the October 22, 2019 to January 22, 2020, none of the shareholders made such nomination.

The Company has identify nominate criteria in Annual Report is on content "Nomination, Appointment, Dismissal and Retirement of Director"

The Company has considered the Opinion of Nomination and Remuneration Committee, Since these 2 directors have knowledge, experience and skills which will be beneficial to the Company's operations, it is proposed that the Meeting considers re-electing all of them as the Company's directors.

After the approval of the 2020 Annual General Meeting of Shareholders, the Board of Directors of the Company will comprise 7 following persons:

1. Mr. Prasertphand Pipatanakul (Chairman of the Board and Independent Director)
2. Mr. Apichart Dharmasaroja (Chairman of Audit Committee and Independent Director)
3. Mr. Polpat Karnasuta (Director and Chief Executive Officer)
4. Mr. Sook Sueyanyongsiri (Director and Advisor to Chief Executive Officer)
5. Ms. Pakatip Lopandhsri (Director, Senior Vice President and the Company's Secretary)
6. Mr. Nattaphorn Bhromsuthi (Independent Director)
7. Ms. Mongkol Peerasartikul (Director and President)

Profiles comprising of the biography, education background, work experience, shareholding in the Company and service as directors in other companies of Mr. Apichart Dharmasaroja and Mr. Nattaphorn Bhromsuthi, the directors who are due to retire by rotation, appear in Enclosure 3

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the Meeting to approve the re-election of Mr. Apichart Dharmasaroja Mr. Nattaphorn Bhromsuthi, the directors who are due to retire by rotation, to be directors of the Company for another term.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the Directors and the Audit Committee and Sub-Committee's remuneration for year 2020

Since the remuneration of the directors has to be approved by the General Meeting of Shareholders, it is proposed that the Meeting considers and approves the following remuneration for directors and Sub committees for the year 2020 which has been considered by the nomination and remuneration committee taking into account the Directors' responsibilities and the Company's size of business:

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Position	Person(s)	Former Remuneration		New Remuneration	
		2018 (Baht)	2019 (Baht)	2020 (Baht)	Per month (Baht)
Chairman	1	605,640	624,000	624,000	52,000
Director	6	395,520	408,000	408,000	34,000
Chairman of Audit Committee	1	300,000	319,200	319,200	26,600
Audit Committee	2	222,480	229,200	229,200	19,100

Note: The remuneration is monthly paid by the company and there is not any other types of remunerations.

The total amount must be approved by the General Meeting of Shareholders is as follows:

Board of Directors, 7 persons in year 2020 total amount	3,072,000	Baht
Audit Committee, 3 persons in year 2020 total amount	777,600	Baht
Sub Committee *(5,000 Baht per time of the attended meeting	<u>210,000</u>	Baht
Total	<u>4,059,600</u>	Baht

Opinion of the Board of Directors:

The Board of Directors deems it appropriate to propose to the Meeting to approve the remuneration for directors and audit committee and sub - committee for the year 2020 which has been considered by the Board of Directors.

Remark: Resolution in this agenda shall be approved by no less than two-thirds of the total numbers of votes of the shareholders attending the meeting

Agenda 7 To Consider and appoint the Company's auditor and the auditor fee for the year 2020

The Board of Directors, by suggestion of the Audit Committee, has selected EY Office Limited, which is considered to be an independent and experienced company which has fulfilled its duties with responsibility in return for appropriate audit fee, to be the Company and its subsidiaries' auditor company for the year 2020. Any of the following auditors are to be authorized to review and give opinion on the Company and its subsidiaries' financial statements:

1. Miss Kosum Chaem C.P.A. License No. 6011 and/or
2. Mr. Termphong Opanaphan C.P.A. License No.4501 and/or

3. Miss Manee Rattanabannakit C.P.A. License No. 5313

The proposed auditors has no relationship or any interests with the company/its subsidiaries/executives/major shareholders. They are, therefore, independent to review and give opinion on the Company and its subsidiaries' financial statements:

The company and its subsidiaries' auditing fee for the year 2020 is proposed to be Baht 3,500,000 (More than as the previous year's).

Audit Fee	Year 2020	Year 2019
The company and its subsidiaries' audit fee	Baht 3,500,000	Baht 3,400,000

Opinion of the Board of Directors:

The Board of Directors deems it appropriate to propose to the Meeting to consider and approve the appointment of EY Office Limited to be the Company and its subsidiaries' auditor company with Miss Kosum Chaem C.P.A. License No. 6011 and/or Mr. Termphong Opanaphan C.P.A. License No. 4501 and/or Miss. Manee Rattanabannakit C.P.A. License No. 5313 authorized to review and give opinion on the Company and its subsidiaries' financial statements. The auditing fee for the year 2020 is to be Baht 3,500,000 (More than as the previous year's).

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 8 Other matters (if any)

The shareholders are cordially invited to attend the 2020 Annual General Meeting of Shareholders on Thursday April 9, 2020 at 10.00 hrs., at Meeting Room 214-217 at Bangkok International Trade & Exhibition Centre: BITEC BANGNA. Thailand,

In the event that the shareholder is unable to attend the meeting in person and would like to appoint a proxy to attend the meeting and cast votes on his or her behalf, please execute either Proxy Form A or Form B. For the foreign shareholders who have appointed a custodian, please execute Proxy Form C. Proxy Forms are as appeared in Enclosure 4. Also, in order to protect the rights and interests of the

shareholders, in the event that the shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as his or her proxy to attend the meeting and cast votes on his or her behalf, the shareholder can execute Proxy Form A or Form B. Names and profiles of the Company's independent directors appear in Enclosure 5.

The shareholders are recommended to study the guideline for the registration, appointment of proxy, documents and evidence that are required to be presented on the meeting date as appeared in Enclosure 6. The Company will conduct the meeting in accordance with the Company's Articles of Association on the part concerning the general meeting of shareholders as appeared in Enclosure 7.

In order to allow the registration for the attendance of the 2020 Annual General Meeting of Shareholders to be carried out smoothly and efficiently, the shareholders and proxies can register for the meeting from 9.00 hrs. Onwards on the meeting date at Meeting Room 214-217 at Bangkok International Trade & Exhibition Centre: BITEC BANGNA, Thailand, in Enclosure 8.

The Company set the Record Date to determine the list of shareholders entitled to attend the 2020 Annual General Meeting of the Shareholders to be March 16, 2020.(Record Date)

Yours sincerely,

By the order of the Board

-(Signed)-

(Mr. Mongkol Peerasantikul)

Director and President