

(Translation)



บริษัท เอสซีไอ อิเล็คทริก จำกัด (มหาชน)

SCI ELECTRIC PUBLIC COMPANY LIMITED

# Invitation to the 2020 Annual General Meeting of Shareholders

Friday 31 July 2020, 2:00p.m.

At Grand Ball Room, 15<sup>th</sup> Floor,

Maple Hotel, Srinakarin Road, Bangkok

## Guidelines for attending the Meeting, regarding the outbreak of the New Coronavirus 2019 (COVID-19)

With our deep concern over the health of the Meeting attendees from the spread of the new Coronavirus 2019 (COVID-19), SCI Electric PLC, therefore, kindly asks shareholders to remain informed with the following guidelines:

1. Shareholders who are in a high-risk situation, e.g. having recently returned from any high-risk countries in less than 14 days, or suffering any respiratory symptoms, are advised to proxy a representative or the Company's Independent Director as per the conditions and procedures stated in Enclosure 4.
2. The Company shall conduct health screening at the Meeting entrance. In case of any high-risk shareholders being identified, the Company shall kindly ask for their cooperation to avoid entering into the Meeting and proxy a representative or the Company's Independent Director to attend the Meeting.
3. All attendees shall bring your own mask and wear mask at all time during the Meeting.

Please be informed accordingly and kindly cooperate with the aforementioned guidelines, conscientiously.



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No. SCI 001/SH 2563

16 July 2020

**Re:** Invitation to the 2020 Annual General Meeting of Shareholders

**To:** Shareholders of SCI Electric Public Company Limited

- Enclosures:**
1. Copy of Minutes of the 2019 Annual General Meeting of Shareholders held on 30 April 2019
  2. The 2019 Annual Report (QR Code) comprising of copies the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) for the year ended 31 December 2019 which have been audited by the certified auditor
  3. Names and profiles of person nominated to be appointed as a director
  4. Guideline for the appointment of proxy, the registration, and evidence to be presented on the date of the 2020 Annual General Meeting of Shareholders
  5. The Company's Articles of Association relating to the shareholders' meeting and voting exercise
  6. Names and profiles of independent directors who may be appointed by shareholders as their proxies to attend the 2020 Annual General Meeting of Shareholders
  7. Location map of the meeting's venue of the 2020 Annual General Meeting of Shareholders
  8. Proxy form B.

The Board of Directors' Meeting of SCI Electric Public Company Limited (the "**Company**") has passed the resolution to convene the 2020 Annual General Meeting of Shareholders on 31 July 2020 at 2.00 p.m., at Maple Hotel, Srinakarin Road, Bangna District, Bangkok 10250 to consider the following agenda:

**Agenda 1**     **To consider and adopt the Minutes of the 2019 Annual General Meeting of Shareholders held on 30 April 2019**

**Facts and rationale** The Company has prepared the Minutes of the 2019 Annual General Meeting of Shareholders held on 30 April 2019 within the required period of time specified by laws. The copy of the Minutes of the 2019 Annual General Meeting of Shareholders is attached as Enclosure 1.



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**Board's opinion** The Board of Directors is of the opinion that the Minutes of the 2019 Annual General Meeting of Shareholders held on 30 April 2019, was correctly recorded and recommends that such minutes should be proposed to be adopted by the Annual General Meeting of Shareholders.

**Remark** This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and having the right to vote.

**Agenda 2 To acknowledge the Company's operating results for the year 2019**

**Facts and rationale** The Board of Directors has prepared the information relating to the Company's operating results for the past year 2019, which is shown in the 2019 Annual Report sent to shareholders as per Enclosure 2. It was sent for the shareholders acknowledgement of the overview of the Company's operating results.

**Board's opinion** The Board of Directors is of the opinion that the report on the Company's operating results for the year 2019 should be proposed to the Annual General Meeting of Shareholders' acknowledgment.

**Remark** This Agenda is for acknowledgement, the resolution is not required.

**Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2019 which have been audited by the certified auditor and acknowledge the Auditor's report**

**Facts and rationale** To be in compliance with the Public Limited Companies Act B.E. 2535 (as amended) and the company's Articles of Association, it is required the Board of Directors to prepare the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the company as of the last day of the Company's fiscal year which have been audited by the certified auditor in order to propose to the Annual General Meeting of Shareholders for consideration and approval. The details of which are appeared in the 2019 Annual Report sent to the shareholders as per Enclosure 2.

**Board's opinion** The Board of Directors is of the opinion that the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company for the fiscal year ended as at 31 December 2019 which have been audited by the certified auditors should be proposed to the Annual General Meeting of Shareholders for approval also, the Auditor's report should be proposed for acknowledgement.

**Remark** This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and having the right to vote.


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**Agenda 4 To acknowledge an interim dividend payment**

**Facts and rationale** According to the Public Limited Companies Act B.E. 2535 (as amended) and the company's Articles of Association, it is required the Company to allocate part of the annual net profit as reserve fund in an amount not less than 5 per cent of the annual net profit and subtract with the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10 per cent of the registered capital.

Furthermore, the Company's dividend policy prescribes that the dividend payment shall be made not less than 40 per cent of the net profit after deducting the corporate income taxes and legal reserve for the Separate Financial Statements of the Company (with additional condition).

Since the company's operating results for the fiscal year ended December 31, 2019, has no annual net profit. The company is therefore unable to allocate net profit as legal reserve.

In addition, the Board of Directors has approved the company Interim dividend payment from retained earnings at the rate of 0.02 baht per share, equivalent to dividends paid in the amount of 15,000,000 baht, which has already been paid to shareholders on April 20, 2020, and the board of directors will not propose to pay additional dividends for the year 2019.

**Comparison of Dividend Payout Ratios for Years 2018 to 2019**

| Dividend Payment Details       |              | Present Year        | Previous Year       |
|--------------------------------|--------------|---------------------|---------------------|
|                                |              | 2019                | 2018                |
| Net Profit / Retained Earnings | (Mil. Baht)  | 27.954              | 80.603              |
|                                |              | (Retained Earnings) | (Retained Earnings) |
| Number of Shares               | (Mil. Share) | 750.000             | 750.00              |
| Dividend paid per share        | (Baht/Share) | -                   | 0.05                |
| - Interim Dividend             | (Baht/Share) | 0.02                | -                   |
| Total dividend payment         | (Mil. Baht)  | 15.000              | 37.500              |
| Dividend payout ratio          | (Percent)    | 53.66               | 46.52               |
| Net Profit / Retained Earnings |              | (Retained Earnings) | (Retained Earnings) |

**Board's opinion** The Board of Directors deems it appropriate to propose to the shareholders' meeting to acknowledge the interim dividend payment from retained earnings.

**Remark** This Agenda is for acknowledgement, the resolution is not required.

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**Agenda 5 To consider and approve the appointment of directors replacing those who retire by rotation**

**Facts and rationale** According to the Public Limited Companies Act B.E. 2535 (as amended) and 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-appointment. There are 4 directors who will retire by rotation at the 2020 Annual General Meeting of Shareholders, namely:

1. Mr. Noppol Milinthangoon / Independent Director
2. Mr. Sumeth Chailertvanitkul / Independent Director
3. Ms. Chaovana Viwatpanachati / Independent Director
4. Mr. Vichai Yanisrangkul / Director

SCI Electric had given shareholders an opportunity to nominate qualified person(s) for election of directors for the 2020 Annual General Meeting of Shareholders and notify the same on company's website from November 06, 2019 to December 06, 2019; however, no shareholder proposed the above mentioned matter to the company.

The Nomination and Remuneration Committee has considered and is of the opinion that all 4 directors who must retire by rotation are knowledgeable persons, capable and have experience in the Company's business and have performed well as the directors of the Company in the past office period and also possess full qualification under the law. For considering the selection of independent directors, the committee has considered that the person who is nominated to be able to express opinions independently and in accordance with relevant guidelines. Therefore, it is appropriate to nominate all 4 directors to be reappointed as the Company's directors for another term.

The names and profiles of person nominated to be appointed as a director have been sent to the shareholders as per Enclosure 3.

**Board's opinion** The Board of Directors is of the opinion that the reappointment of all 4 directors who will retire due to rotation to be Directors of the Company for another term.

**Remark** This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and having the right to vote.

**Agenda 6 To consider and approve the directors' remuneration for the year 2020**

**Facts and rationale** The Nomination and Remuneration Committee has determined the directors' remuneration for the year 2020. For such determination, the Nomination and Remuneration Committee has considered the directors' remuneration from the expansion of business and growth of the

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Company, including the duties and responsibilities of the directors. Therefore, the directors (according to recommendation and approval of the Nomination and Remuneration Committee) deem it appropriate to determine the directors' remuneration for the year 2020 as follows:

| <u>Remuneration</u>   | <u>Existing<br/>Rate (2019)</u> | <u>Proposed<br/>Rate (2020)</u> |
|---|---------------------------------|---------------------------------|
| <b>(1) The Board of Directors</b>                               |                                 |                                 |
| <u>Monthly Remuneration</u> (per person)                        |                                 |                                 |
| The Chairman  | Baht 25,000                     | Baht 25,000                     |
| The Director  | Baht 15,000                     | Baht 15,000                     |
| <u>Meeting Attendance Remuneration</u> (per person per meeting) |                                 |                                 |
| The Chairman  | Baht 45,000                     | Baht 45,000                     |
| The Director  | Baht 20,000                     | Baht 20,000                     |
| <b>(2) The Audit Committee</b>                                  |                                 |                                 |
| <u>Monthly Remuneration</u> (per person)                        |                                 |                                 |
| The Chairman  | Baht 20,000                     | Baht 20,000                     |
| The Committee   | Baht 15,000                     | Baht 15,000                     |
| <u>Meeting Attendance Remuneration</u> (per person per meeting) |                                 |                                 |
| The Chairman  | Baht 25,000                     | Baht 25,000                     |
| The Committee   | Baht 20,000                     | Baht 20,000                     |
| <b>(3) The Nomination and Remuneration Committee</b>            |                                 |                                 |
| <u>Monthly Remuneration</u> (per person)                        |                                 |                                 |
| The Chairman  | Baht 20,000                     | Baht 20,000                     |
| The Committee   | Baht 15,000                     | Baht 15,000                     |
| <u>Meeting Attendance Remuneration</u> (per person per meeting) |                                 |                                 |
| The Chairman  | Baht 25,000                     | Baht 25,000                     |
| The Committee   | Baht 20,000                     | Baht 20,000                     |

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a Director being an executive has no right to receive monthly remuneration and meeting attendance remuneration in any event;
2. a Director (only an independent director) being a committee in sub-committee has a right to receive only the monthly remuneration of the highest position; and
3. a Director (only an independent director) being a committee in the Audit and Risk Management Committee and/or the Nomination and Remuneration Committee has a right to receive a meeting attendance remuneration in every position.

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**Special Remuneration** (for every director)

At the amount not exceed Baht 5,000,000 by appointing the Nomination and Remuneration Committee to distribute as specified by the Board of Director.

**Board's opinion** The Board of Directors is of the opinion that the directors' remuneration for the year 2020 should be proposed to the Annual General Meeting of Shareholders for approval. Pursuant to the Articles of Association of the Company, the approval shall be in effective until the meeting of shareholders has a resolution to amend such approval.

**Remark** This Agenda requires an affirmative resolution of not less than two-thirds of the votes of the shareholders present at the meeting.

**Agenda 7 To consider and approve the appointment of the Company's auditors and their remuneration for the year 2020**

**Facts and rationale** The Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association require the annual general meeting of shareholders to annually appoint the Company's auditors and determines their remuneration. The existing auditors may be reappointed.

The Board of Directors (according to the consideration and recommendation of the Audit Committee) has selected the Company's auditors and requests the shareholders' meeting to appoint the following persons:

1. Mr. Pradit Rodloytook, Certified Public Accountant No. 218 of AST Master Co., Ltd. (The company auditor year 2014-2016); or
2. Ms. Nongram Laohaareedilok, Certified Public Accountant No.4344 of AST Master Co., Ltd. (The company auditor year 2017-2019); or
3. Mrs. Porntip Lerdthanongsak, Certified Public Accountant No.7633 of AST Master Co., Ltd.;

to be the Company's auditor(s) for the fiscal year ended 31 December 2020. Any of these auditors may audit or review the Company's Financial Statements. Such auditors will be the auditor for the Company for the fiscal year ended 31 December 2020.

None of the proposed auditors has any relationship with or interest in the Company, its subsidiaries, management, majority shareholders or the related persons of such persons. Therefore, the said auditors are independent to audit and comment on the Company's Financial Statements. In addition, none of the proposed auditors has audited or reviewed and given opinion of the Company's Financial Statements for five consecutive fiscal years.

Moreover, the Board of Directors (according to the consideration and recommendation of the Audit Committee) proposes the shareholders' meeting to determine the Company's auditor remuneration for the fiscal year ended as at 31 December 2020 at the rate of Baht 2,050,000. (The auditors



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as aforementioned shall also be appointed as the auditors of the subsidiaries of the Company. AST Master Co., Ltd. is responsible for reviewing and auditing the financial statements of the Company and its subsidiaries since the fiscal year 2015, and well performed its duties and always complies with the time specified by laws.)

The details of the auditor's remuneration compared between the fiscal year ended 31 December 2019 and the fiscal year ended 31 December 2020 are as follows:

### Comparison Table of Auditor's Remuneration

| Auditor's Remuneration              | The fiscal year ended at 31 December 2020 (Baht) |            | The fiscal year ended at 31 December 2018 (Baht) |            |
|-------------------------------------|--|------------|--|------------|
|                                     | Auditing Fee                                     | Other Fees | Auditing Fee                                     | Other Fees |
| SCI Electric Public Company Limited | 2,050,000  | -          | 2,000,000  | -          |
| <b>Total</b>                        | <b>2,050,000</b>                                 | <b>-</b>   | <b>2,000,000</b>                                 | <b>-</b>   |

\*\* Excluded the Remuneration of Subsidiaries

**Audit Committee's opinion** The Audit Committee considers that AST Master Company Limited and all certified public accountants are fully qualified and independent, also well perform their duties. The auditing fee is appropriate when considering the duties and responsibilities of the audit work of the company. Therefore, it is deemed appropriate to propose to the shareholders to consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2020 as detailed above.

**Board's opinion** The Board of Directors is of the opinion that the appointment of Mr. Pradit Rodloytook, Certified Public Accountant No. 218, or Ms. Nongram Laohaareedilok, Certified Public Accountant No.4334 or Mrs. Pornpip Lerdthanongsak, Certified Public Accountant No.7633 of AST Master Co., Ltd.. and other auditor(s) approved by the Office of Securities and Exchange Commission and AST Master Co., Ltd entrusted to be the auditor of the Company by fixing the remuneration of the Company's auditor shall be in the amount of Baht 2,050,000.

**Remark** This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and having the right to vote.

### **Agenda 8 Other Business (if any)**

SCI Electric had given shareholders an opportunity to propose the agenda items for the 2020 Annual General Meeting of Shareholders and nominate





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qualified person(s) for election of directors on company's website ([www.sci-mfgr.com](http://www.sci-mfgr.com)) from November 06, 2019 to December 06, 2019; however, there was neither proposal of agenda item nor qualified person for election of directors.

In this regard, the shareholders are invited to attend the meeting on the date, and at the time and place as described above and are requested to prepare all evidences that will be used for the meeting as detailed in the guideline for the appointment of proxy to attend the meeting, the registration, and evidence to be presented on the meeting date of the 2020 Annual General Meeting of Shareholders as appeared in Enclosure 4. The Company will conduct the meeting in accordance with the Company's Articles of Association as appeared in Enclosure 5. To reserve the rights and interests of shareholders, in the event that any shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as proxy to attend the meeting and cast votes on his/her behalf, the shareholders can select one of the independent directors of the Company whose names and profiles are as appeared in Enclosure 6. The shareholders must fill in and sign the proxy form attached herewith, duly affix with the Baht 20 stamp duty and deliver such proxy form with the supporting documents to the Company Secretary of SCI Electric Public Company Limited at No. 1 Soi Udomsuk 45, Sukhumvit 103 Road, Bangna, Bangkok Province 10260, telephone number 0-23618014-7 / 098-264-1939 and facsimile number 0-23618018 within 29 July 2020.

For the custodians that represent overseas shareholders, the Proxy Form C. may be used for the appointment of the proxy. This Proxy Form C. is available for download from the Company's website at [www.sci-mfgr.com](http://www.sci-mfgr.com)

The Board of the Directors of the Company determines the Record Date on which the shareholders have the rights to attend the 2020 Annual General Meeting of Shareholders on 8 July 2020.

Please be informed that the shareholders and proxies can register for the meeting attendance starting from 1.00 p.m. on the meeting date at Maple Hotel, Srinakarin Road, Bangna District, Bangkok 10250.

Sincerely Yours,  
**SCI Electric Public Company Limited**

- Signature -

(Mr. Kriangkrai Pheanvitayaskul)  
Director and Chief Executive Officer  
By the resolution of the Board of Director



**SCI Electric Public Company Limited**  
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