

**Invitation for the Annual General Meeting  
of the Shareholders for the year 2020  
AppliCAD Public Company Limited**

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29 May 2020

**Subject:** Invitation to the Annual General Meeting of Shareholders for the year 2020

**To:** Shareholders AppliCAD Public Company Limited

- Attachments:**
1. A copy of the minutes of the Extraordinary General Meeting of shareholders No. 1/2019
  2. Annual Report of 2019 in the QR Code format consisting of Financial Statements for the year 2019 and company summary for the year 2019
  3. Proxy form A and B.
  4. Resume of the proposed nominee director to replace the director retired by rotation
  5. Information of independent directors and audit committees proposed as a proxy from shareholders
  6. Definition of “Independent Director”
  7. Articles of Association on the Annual General Meeting of Shareholders
  8. Clarification of how to register, give a proxy, document to identify before attending the Annual General Meeting of Shareholders
  9. Procedure for attending the Annual General Meeting of Shareholders for the year 2020
  10. Requesting form for the annual report
  11. Location map for the Annual General Meeting of Shareholders for the year 2020
  12. Registration form (submit on the meeting date)

According to the Board of Directors meeting of AppliCAD Public Company Limited (“the Company”) No. 3/2020 on 3 April 2020, there had the resolution to postpone the Annual General Meeting of Shareholders for the year 2020 from Friday 17 April 2020 by canceling the date of the meeting and the agenda of the Annual General Meeting of Shareholders for the year 2020, as well as canceling the date for determining the list of shareholders entitled to attend the meeting (Record Date) that was originally scheduled on March 23, 2020.

The spreading situation of coronavirus 2019 or COVID-19 which is increasing rapidly and continuously, as well as the declaration of the Prime Minister on the emergency in all local areas throughout the Kingdom as of March 25, 2020, effective from March 26, 2020 onwards, including the regulations issued under Section 9 of the Emergency Management Decree B.E. 2548 (No. 1) and the Bangkok Declaration of Independence as of 27 March 2020. In addition, there is the declaration about the responsible chief to resolve the emergency situations regarding security, prohibiting rallies, merging activities on 3 April 2020, prohibiting rallies or activities at risk of spreading anywhere in the kingdom, except for doing activities within the family that are in their own place or any government activities which have certain measures to keep a safe distance between people. Therefore, to prevent and reduce the risk of the spread of the infection and the great concern for the health and safety of shareholders and participants in the meeting from the Company, including to comply with the measures of the Department of Disease Control Ministry of Public Health etc.

According to the Board of Directors meeting of AppliCAD Public Company Limited (“the Company”) No. 4/2020 on 13 May 2020, there had the resolution to arrange the Annual General Meeting of Shareholders for the year 2020 at 09.00 a.m. at True Digital Park, 6th floor, Auditorium, 101, Sukhumvit rd., Bangchak, Phrakhanong, Bangkok, and the record date to determine the list of shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2020 on 27 May 2020 as following agenda;

**Agenda 1 : To certify the minutes of the Extraordinary General Meeting of Shareholders  
No.1/2019 on 25 September 2019**

**Facts and rationale** : The Company held the Extraordinary General Meeting of shareholder No.1/2019 on 25 September 2019 as the following details in the copy of minutes of the Extraordinary General Meeting of shareholders No. 1/2019 submitted to shareholders as well as in this invitation (**attachment 1**)

**The opinion of Board of Directors** : The Board considered and approved that the minutes of the Extraordinary General Meeting of shareholder No.1/2019 on 25 September 2019 have been completely and accurately recorded and should be certified.

**Voting** : This agenda requires a majority vote of shareholders attending the meeting and having the right to vote.

**Agenda 2 : To acknowledge the operating performance of the Company for the year 2019**

**Facts and rationale** : The Company has summarized the operating performance for the previous year ended 31 December 2019 shown in the annual report of 2019 submitted to the shareholders in the QR-Code format as well as the invitation (**attachment 2**).

**The opinion of Board of Directors** : The Board approved to propose to the Annual General Meeting of shareholders to acknowledge the operating performance of the Company for the year 2019 as details shown in attachment 2.

**Voting** : This agenda is for acknowledgement and no casting vote is required from shareholders.

**Agenda 3 : To consider and approve the financial statements for the year ended 31 December 2019**

**Facts and rationale** : To comply with the Public Limited Companies Act, B.E. 2535(1992) Section 112 and the Articles of Association of the Company, Article 55, the Board shall prepare the balance sheet and the profit and loss account at the end of fiscal year to be proposed to the Annual General Meeting of shareholders to consider and approve. This information shall be audited by the auditor before proposing to the Annual General Meeting of shareholder.

**The opinion of Board of Directors** : The Board approved to propose to the Annual General Meeting of shareholders to consider and approve the financial statements for the year ended 31 December 2019 audited by the auditor as details shown in the annual report of 2019 (**attachment 2**).

**Voting** : This agenda requires a majority vote of shareholders attending the meeting and having the right to vote.

**Agenda 4 : To acknowledge the interim dividend payment from the Company's profit for the year ended 31 December 2019.**

**Facts and rationale** : According to the Company's dividend policy stipulating that the dividends must be paid to shareholders of not less than 40% of the net profit from the separate financial statements of the Company in each year after the deduction of corporate income tax and legal reserve allocation, however, the Company may consider the dividend payment differently from the policy set forth which will depend on the operating results, financial status, financial liquidity and the need to use as the working capital for business management and future business expansion plans, including economic conditions and Article 47 of the Articles of Association states that prohibiting dividends shall be declared except by the resolution of the shareholders' meeting or the Board's resolution in the event of an interim dividend payment and Article 48 of the Articles of Association states that the Board of Directors may pay interim dividends to shareholders from time to time when it appears that the Company has sufficient profits to do so and after paying the dividends, it shall be reported to the shareholders' meeting in the next shareholders' meeting.

The Company's operating results for the period from 1 January to 31 December 2019, which has been audited by the auditor from Karin Audit Company Limited, the Company has a net profit in the amount of 52,941,260 baht (Fifty-two million nine hundred forty-one thousand two hundred and sixty baht).

Due to the pandemic of coronavirus 2019 infection (COVID-19), the Company is unable to hold the Annual General Meeting of Shareholders to approve the annual dividend payment. Therefore, the Board of Directors has considered the interim dividend of 0.10 baht per share, totaling 28,000,000 baht (twenty-eight million baht) and allocated some profits as legal reserve as the amount of 2,647,000 baht (Two million six hundred forty-seven thousand baht) by determining the list of shareholders entitled to receive dividends (Record date) on 17 April 2020 and set the dividend payment date on 30 April 2020, according to the resolution of the Board of Directors No. 3/2020 on 3 April 2020.

**The opinion of Board of Directors** : The Board has a resolution to report further and propose to the Annual General Meeting of shareholders for acknowledgment of the interim dividend payment which has already been paid at the rate of 0.10 baht per share, representing a total of 28,000,000 baht (twenty eight million baht) on 30 April 2020

**Voting** : This agenda is for acknowledgement and no casting vote is required from shareholders.

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

**Facts and rationale** : To comply with the Public Limited Companies Act, B.E. 2535(1992) Section 71 and the Articles of Association of the Company, Article 18, "In the Annual General Meeting, one-third (1/3) of the total number of directors shall retire by rotation. In a case, the number of directors cannot be divided into three, the nearest number of one-third (1/3) of the total number of directors shall retire by rotation in the first year and in the second year of being listed company, the Company shall draw lots to find the director to be retired. In subsequent years, the directors who remain in the position for the longest period shall retire and such retired directors are eligible for reappointment. There are three (3) directors who will retire by rotation at the Annual General Meeting of shareholders for the year 2020 as follows;

- |                               |  |
|-------------------------------|--|
| 1. Mr. Prapas Tangadulrat     | Director                                 |
| 2. Miss Thitiporn Chartaisong | Director                                 |
| 3. Mr. Jeerawat Kulsapudom    | Independent director and Audit committee |

The Company has provided the opportunity to shareholders to nominate the candidate for the election of the Company's director in advance. The disclosure has been announced on the announcement system of the Stock Exchange of Thailand as well as the Company's website from 14 to 18 February 2020. As a result, there is no shareholder nominated the candidate for the election of the Company's director.

**The opinion of Board of Directors** :The Board considered and approved to propose to the Annual General Meeting of shareholders for the year 2020 to consider and approve the election board to replace 3 boards retired by rotation as follows; Mr.Prapas Tangadulrat, Miss Thitiporn Chartaisong and Mr.Jeerawat Kulsapudom to reappointment as board.

The Company has attached the information of those 3 boards (**attachment 4**), the definition of the independent directors (**attachment 6**) and annual report under the subject of corporate governance (**attachment 2 in the QR-Code format**).

**Voting** : This agenda requires a majority vote of shareholders attending the meeting and having the right to vote.

#### **Agenda 6 : To consider and approve the remuneration of directors**

**Facts and rationale** : To comply with the Public Limited Companies Act, B.E. 2535(1992) Section 90 and the Articles of Association of the Company, Article 33, "Directors are entitled to receive the remuneration from the Company in the form of money, allowances, bonuses or benefits in other ways according to regulations or the consideration from the shareholders' meeting that can be defined as the exact amount or setting criteria and guidelines from time to time or it will be valid until the change has made. Moreover, allowances and other benefits will be provided according to the Company's regulations without any affect to the rights employees of the Company who are elected as the board in order to receive the compensation and benefits as employees of the Company. The remuneration shall not be contrary to or conflict with the qualifications of independent directors required by the Securities and Exchange Act.

**The opinion of Board of Directors** : The Board considered and approved to propose to the Annual General Meeting of shareholders for the year 2020 to consider and approve as follows;

##### 1. The remuneration of directors

Unit: baht/person/One time

	Allowance	
	2020	2019
<b>1. Board of Directors</b>		
● Chairman	30,000	30,000
● Non-executive directors	17,500	17,500
● Executive directors	5,000	5,000
<b>2. Audit committee</b>		
● Chairman of audit committee	30,000	30,000
● member of audit committee	17,500	17,500

**Voting** : This agenda requires at least two-third of vote from the total votes of shareholders attending the meeting.

## Agenda 7 : To consider and approve the appointment and remuneration of auditor for the year 2020

**Facts and rationale** : To comply with the Public Limited Companies Act, B.E. 2535(1992) Section 120 and Section 121 and the Articles of Association of the Company, Article 58, “The Annual General Meeting of Shareholders shall annually appoint the auditor and shareholders may reappoint the retired auditor”.

The Articles of Association of the Company, Article 59 states that “the auditor’s remuneration of the Company shall be defined by shareholders. Moreover, the Articles of Association of the Company, Article 60 states that at the time of being directors, employees, or any positions of the Company cannot be selected as the auditor of the Company.

**The opinion of Board of Directors** : The Board considered and approved to propose to the Annual General Meeting of shareholders for the year 2020 to consider and approve the appointment of Karin Audit Company Limited to be the auditor of the Company for the year 2020 as following names;

List of auditors	CPA registration number
1. Mr. Jadesada Hungsapruerk	CPA registration 3759
2. Ms. Kannika Wipanurat	CPA registration 7305
3. Mr. Jirote Sirirorote	CPA registration 5113
4. Ms. Nonglak Pattanabandith	CPA registration 4713
5. Mrs. Sumana Senivongse Na Ayudhaya	CPA registration 5897

In this regard, one of the above persons will be responsible for auditing and providing the comments on the financial statements of the Company and its subsidiaries including determining the auditor’s remuneration for the Company up to 2,355,000 baht (two million three hundred fifty-five thousand baht) per one year.

**Voting** : This agenda requires a majority vote of shareholders attending the meeting and having the right to vote.

## Agenda 8 : To consider and approve the amendment of the Company’s Articles of Association

**Facts and rationale** : According to the Board of Director’s meeting No. 4/2020 on 13 May 2020, there had the resolution to approve the amendment of the Company’s Articles of Association No. 28 by canceling the original text of No. 28 and use the new text with the details of the regulations that do not proposed to be amended but maintaining the same to make the Board meetings and shareholders’ meeting more streamlined by acting in accordance with the law, announcement or any other clarifications related to the meeting through electronic media including any further amendments.

In order to comply with the provisions of Section 31 of the Public Limited Companies Act and the Company’s Articles of Association, Article 3, any additions or amendments to this regulation or in accordance with the terms of the Memorandum of Association shall be made only upon receipt of the resolution of the shareholders’ meeting with a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the right to vote.

**The opinion of Board of Directors** : Agreed to propose to the meeting to consider and approve the amendment of Article 28 of the Company’s Articles of Association by canceling the original text of Article 28 of the Article of Association and using the new text with the details of the regulations that do not proposed to be amended but maintaining the same to make the Board meetings and shareholders’ meeting more streamlined by acting in accordance with the law, announcement or any other clarifications which has the details of the amendment and addition of the Articles of Association of the Company as follows;

No	Existing Clause	New Clause
28	<p>At a meeting of the board of directors whether through physically attend or Electronic conferencing, the presence of not less than one half of the total number of directors is required to constitute a quorum.</p> <p>Apart from the requirements in the first paragraph, in case the board of directors' meeting be held through electronic media, all of the conference attendees shall have their presence in the Kingdom of Thailand and at least one third of the quorum shall physically attend the conference at the same conference venue. The electronic conferencing shall be conducted by the determination of the standards for electronic conferencing security through making audio or audio and video recording in electronic data format, as the case may be, of every conference attendee throughout the conference period as well as the traffic data occurred in such recording. The electronic conference control system must be conducted in accordance with the standards for electronic conferencing security imposed by the Ministry of Information and Communication Technology B.E. 2557 (2014) and the amendment that the Chairman shall be the chairman of the meeting. In the case where the chairman of the board is not present at the meeting or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If there is no vice chairman or there is a vice chairman but the vice chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting.</p>	<p>At a meeting of the board of directors whether through physically attend or Electronic conferencing, the presence of not less than one half of the total number of directors is required to constitute a quorum.</p> <p>In case the board of directors' meeting be held through electronic media, such meeting shall be proceeded in accordance with the criteria and methods specified by law. The Chairman shall be the chairman of the meeting. In the case where the chairman of the board is not present at the meeting or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If there is no vice chairman or there is a vice chairman but the vice chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting</p>

**Voting** : This agenda requires at least two-third of vote from the total votes of shareholders attending the meeting.

**Agenda 9 : To consider other matters (if any)**

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The Company has scheduled the record date to determine the list of shareholders who are entitled to attend the Annual General Meeting for the year 2020 on 27 May 2020. Therefore, the Company kindly invite shareholders to attend the Annual General Meeting of Shareholders for the year 2020 as mentioned date, time and venue (**details in attachment 11**) and the registration will start from 07.30 onwards. Shareholders and proxies are required to submit document before attending the meeting (**as in attachment 8**). In a case, shareholders cannot attend the meeting in person, and would like to proxy to the others to attend the meeting and cast the vote. Proxy form A or B is required to be completely filled (suggest to use proxy form B) **as in attachment 3**. In order to protect the right of shareholders who are unable to attend the meeting in person, the appointment of independent director of the Company and the audit committee to attend the meeting instead is suggested by using the proxy form to appoint one of the Company's independent directors as details **in attachment 5** to attend the meeting and cast the vote.

In order to make the registration of the Annual General Meeting of Shareholders for the year 2020 to be more convenient and faster, shareholders are required to learn how to register, voting, proxy and preparing the required document as mentioned **in the attachment 8**. The Company will operate by following the Articles of Association of the Company about the meeting of shareholders as **in the attachment 7**.

If shareholders require receiving the annual report of 2019 in the book format, please fill the information required in the requesting form of annual report as **in the attachment 10**.

Yours sincerely

AppliCAD Public Company Limited



(Asst. Prof. Dr. Prasert Kanthamanon)

Chairman