

No. AQUA-022/OTH-013/21

March 5, 2021

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2021

To: Shareholders of Aqua Corporation Public Company Limited

- Attachments:
1. Copy of the minutes of the Annual General Meeting of Shareholders for the year 2021  
**(Documents for Agenda 1)**
  2. QR CODE for download Annual Report and Financial Statements for the Year 2019  
**(Document for Agenda 2 and 3)**
  3. Profiles of the directors who will retired by rotation and the nominated directors being proposed for re-elected **(Document for Agenda 5)**
  4. Recommendations for the prevention and control of corona virus 19 (COVID-19) and Guidelines for appointment of proxy holder, registration and documents required in order to attend the shareholders' meeting.
  5. Articles of Association with respect to the shareholders' meeting.
  6. Independent Directors Definition and Information of the directors for consideration regarding appointment as proxy holder.
  7. Map of the meeting place.
  8. Proxy Form B (Determined by the Ministry of Commerce).

The Board of Directors of Aqua Corporation Public Company Limited the "Company" approved to call the Annual General Meeting of Shareholders 2021 on Tuesday April 27, 2021 at 2.00 pm. at IBIS Styles Bangkok Ratchada, Prize Room, 2<sup>nd</sup> Floor, 212 Ratchadapisek Road, Huai Khwang, Bangkok 10310 (MRT: Huai Khwang Station Exit no.2 to consider the following agenda.

**Agenda 1 Approval of the minutes of the Annual General Meeting of Shareholders 2020 on May 12, 2020.**

**Rationale**

The Company's held the Annual General Meeting of Shareholders for the year 2021 on May 12, 2020 and prepared a report submitted to the Stock Exchange of Thailand and the Ministry of Commerce within a specified period and published on the website of the Company, [www.aquacorp.co.th](http://www.aquacorp.co.th). The details delivered a copy of the minutes of the shareholders (Attachment No. 1)

**Opinion of the Board:**

The Board of Directors has considered it appropriate to approve the minutes of the Annual General Meeting of Shareholders for the year 2020 on May 12, 2020 as details proposed.

**Voting**

The agenda must be approved by a majority vote of shareholders at the Meeting and entitled to vote.

## Agenda 2 Acknowledgement of the operating results and Annual Report of the Board of Directors for the year 2020

### Rationale

The operating results and information of the Company for the year 2020 are listed in Annual Report 2020 In QR Code format (QR Code in attachment No.2). The overview of operating results as follows.

### Structure of the Businesses at December 31, 2020

#### 1. Investment in subsidiaries and associates

Company	Shareholding	Company investment (Cost price)	Business	Investment status
Aqua Ad Plc. (AA)	99.99 %	483 MB.	Advertising Media	Subsidiary Company
Boardway Media Co., Ltd. (BWM)	99.99 %	892 MB.	Advertising Media	Subsidiary Company
M.I.S Media Co., Ltd. (MIS)	99.99 %	-	Advertising Media	Subsidiary Company of AA
S. Thana Media Co., Ltd. (STN)	99.99 %	-	Advertising Media	Subsidiary Company BWM
Mantra Assets Co., Ltd. (MAN)	99.99 %	0.81 MB.	Real Estate for Rent and Service	Subsidiary Company
Thai Consumer Distribution Centre Co., Ltd. (TCDC)	96.13 %	778 MB.	Warehouse for Rent and Service	Subsidiary Company
Accomplish way holdings Co. Ltd. (AWH)	99.99 %	-	Warehouse for Rent and Service	Subsidiary Company TCDC
Eastern Power Group Plc. (EP)	39.61 %	778 MB.	Renewable energy and packaging	Associated Company

#### 2. Revenue structure and performance of the group of companies

In 2020, the Company has adjusted the Company's out of home media business practices under one brand of "AQUA", with Aqua Corporation Public Company Limited as the sales executive and manage all advertising materials of 4 subsidiaries and indirect subsidiaries. The operating results as follows:

Income type	2020		2019		Difference	
	MB.	%	MB.	%	MB.	%
<b>1. Revenue from sales and services</b>	<b>897.92</b>	<b>65.77</b>	<b>1,146.16</b>	<b>79.11</b>	<b>(248.24)</b>	<b>(21.66)</b>
1.1 Out-of-home media: AQUA & AA & BWM	574.24	42.06	808.56	55.81	(234.32)	(28.98)
1.2 Real Estate, Rental and Service Business: TCDC & MAN	323.68	23.71	337.60	23.30	(13.92)	(4.12)
<b>2. Share of profit from associates: EP</b>	<b>449.70</b>	<b>32.94</b>	<b>261.21</b>	<b>18.03</b>	<b>188.49</b>	<b>72.16</b>
<b>3. Other income</b>	<b>17.67</b>	<b>1.29</b>	<b>41.53</b>	<b>2.87</b>	<b>(23.86)</b>	<b>(57.45)</b>
3.1 Profit from sale of investment	-	-	14.83	1.02	(14.83)	(100.00)
3.2 Interest income and others	17.67	1.29	26.70	1.84	(9.03)	(33.82)
<b>Total income</b>	<b>1,365.29</b>	<b>100.00</b>	<b>1,448.90</b>	<b>100.00</b>	<b>(83.61)</b>	<b>(5.77)</b>
<b>4. Cost of sales and services</b>	<b>517.62</b>	<b>57.65</b>	<b>539.73</b>	<b>47.09</b>	<b>(22.11)</b>	<b>(8.91)</b>
4.1 Out of home media: AQUA & AA & BWM	498.20	86.76	513.59	63.52	(15.39)	(6.57)
4.2 Real Estate, Rental and Service Business: TCDC & MAN	19.42	6.00	26.14	7.74	(6.72)	(48.28)
<b>5. Distribution costs</b>	<b>25.50</b>	<b>2.84</b>	<b>50.99</b>	<b>4.45</b>	<b>(25.49)</b>	<b>(10.27)</b>
5.1 Out-of-home media: AQUA & AA & BWM	25.50	4.44	50.99	6.31	(25.49)	(10.88)
5.2 Real Estate, Rental and Service Business: TCDC & MAN	-	-	-	-	-	-

Income type	2020		2019		Difference	
	MB.	%	MB.	%	MB.	%
<b>6. Administrative expenses</b>	<b>273.02</b>	<b>20.00</b>	<b>195.94</b>	<b>13.52</b>	<b>77.08</b>	<b>39.34</b>
6.1 From normal operation	185.27	13.57	185.57	12.81	(0.30)	(1.26)
6.2 Revised according to the new accounting standard	2.07	0.15	6.38	0.44	(4.31)	(29.06)
6.3 Impairment of financial assets (trade receivables)	85.68	6.28	3.99	0.28	81.69	>100.00
<b>7. Profit (loss) from changes in fair value</b>	<b>(268.08)</b>	<b>(19.64)</b>	<b>78.62</b>	<b>5.43</b>	<b>(346.70)</b>	<b>(440.98)</b>
7.1 Warehouse business : TCDC & AWH	(49.80)	(3.65)	73.31	5.27	(126.11)	(165.26)
7.2 Health rehabilitation center Rental and service : MAN	(218.28)	(15.99)	2.31	0.16	(220.59)	->100.00
<b>8. Financial cost</b>	<b>120.68</b>	<b>8.84</b>	<b>101.00</b>	<b>6.97</b>	<b>19.68</b>	<b>19.49</b>
8.1 From normal business operations	97.93	7.17	100.76	6.95	(2.83)	(2.81)
8.2 Adjusted according to accounting standards	22.75	1.67	0.24	0.02	22.51	>100.00
<b>9. Income (expense) income tax</b>	<b>27.49</b>	<b>2.01</b>	<b>(74.29)</b>	<b>(5.13)</b>	<b>101.78</b>	<b>(137.00)</b>
9.1 Corporate income tax	(28.29)	(2.07)	(39.75)	(2.74)	11.46	(28.83)
9.2 Adjusted according to accounting standards	55.78	4.09	(34.54)	(2.38)	90.32	(261.49)
<b>10. Net profit</b>	<b>187.88</b>	<b>13.76</b>	<b>565.57</b>	<b>39.03</b>	<b>(377.69)</b>	<b>(66.78)</b>
<b>11. Company specific net profit</b>	<b>182.85</b>	<b>13.39</b>	<b>557.37</b>	<b>38.47</b>	<b>(374.52)</b>	<b>(67.19)</b>
<b>12. Operating profit</b>	<b>402.34</b>	<b>29.47</b>	<b>502.67</b>	<b>34.69</b>	<b>(100.33)</b>	<b>(19.96)</b>
<b>13. EBITDA</b>	<b>458.45</b>	<b>33.58</b>	<b>584.79</b>	<b>40.36</b>	<b>(126.34)</b>	<b>(21.60)</b>

#### Summarized statement of financial position

Unit: Million Baht	31 Dec. 2020	31 Dec. 2019	Change
Cash and cash equivalents	312.30	158.09	154.21
Trade accounts and other receivables-net	288.78	332.23	(43.45)
Investment in associated company	1,485.20	1,276.55	208.65
Other long-term investments	29.90	29.90	-
Investment property	3,665.98	3,934.06	(268.08)
Property, plant and equipment - net	1,365.82	1,350.46	15.36
Rights of use assets	425.87	-	425.87
Goodwill	640.57	640.57	-
Other current and non - current assets	68.14	81.85	(13.71)
<b>Total Assets</b>	<b>8,282.56</b>	<b>7,803.72</b>	<b>478.85</b>
Bank overdraft / short-term loans	65.00	40.61	24.39
Trade accounts and other payable	113.37	99.13	14.24
Financial institution loan	1,644.22	1,825.92	(181.70)
Debentures	866.10	477.67	388.43
Lease liabilities	521.91	89.80	432.11
Deferred tax liabilities and employee benefits	414.68	470.03	(55.35)

Unit: Million Baht	31 Dec. 2020	31 Dec. 2019	Change
Other current and non-current liabilities	179.96	214.46	(34.50)
<b>Total Liabilities</b>	<b>3,805.24</b>	<b>3,217.62</b>	<b>587.62</b>
Paid - up capital	2,296.50	2,296.50	-
Capital surplus	312.84	312.84	-
Legal reserve	55.48	50.34	5.14
Retained earning	1,817.22	1,787.87	29.34
Other elements	(77.39)	70.91	(148.30)
Non – controlling interests	72.67	67.63	5.04
<b>Shareholders' Equity</b>	<b>4,477.32</b>	<b>4,586.09</b>	<b>(108.77)</b>
<b>Debt to equity ratio</b>	<b>0.85</b>	<b>0.70</b>	<b>0.15</b>
<b>Book value per share</b>	<b>0.96</b>	<b>0.98</b>	<b>(0.02)</b>

### 3. Policy on Anti-Corruption and Corruption (CAC).

The company expressed its intention to join the CAC project on May 21, 2019. CAC approved AQUA as a member of the Thai Private Sector Collective Action Coalition against Corruption. The certificate will be valid for 3 years from the date of certification. (Starting on May 21, 2019, ending May 21, 2022), and the company remains committed to maintaining its CAC membership status.

### 4. Issuance and offering of debentures

On 25 April 2017, Annual General Meeting of Shareholders 2017 passed a resolution approving the issuance and offering of debentures. The offering value does not exceed 2,000 million baht or its equivalent. Including authorizing the Board of Directors and / or the Executive Directors and / or the person authorized to have powers in related matters and / or in continuation with the issuance of debentures.

The Company would like to report the results of the issuance and sale of debentures as of December 31, 2020 in the amount of 875.20 million baht, the remaining amount of 1,124.80 million baht, with details on the issuance and sale of debentures as follows:

Issue Date	Amount (million baht)	Maturity date
24 May 2019	117.20	24 May 2021
27 September 2019	305.00	26 March 2021
8 December 2020	453.00	9 December 2022
<b>Total</b>	<b>875.20</b>	

### Opinion of the Board of Directors:

The Board of Directors has agreed to report the Company's operating results and information for the year 2020 to the shareholders' meeting for acknowledgment.

### Voting

This agenda has no voting because it is an agenda for acknowledgment.

**Agenda 3 Approval of the Annual Financial Statements ending December 31, 2020.**

**Regional**

Public Limited Companies Act B.E. 2535 which stipulates that the Board of Directors must provide a balance sheet and profit and loss account at the end of the fiscal year for the Company which are proposed to the shareholders at the Annual General Meeting for approval and which requires an auditor to audit the balance sheet and income statement and be completed prior to submission to the shareholders.

The Board of Directors provided the statement of financial position and statement of comprehensive income for the year 2020 which were considered by the Audit Committee and were audited and certified by the auditor as appears in the Annual Report 2020 (**Attachment No.2**).

**Opinion of the Board of Directors:**

The Board of Directors has agreed to propose to the Annual General Meeting of Shareholders to approve the financial statements (which includes the statement of financial position and statement of comprehensive income) of the Company for the year 2020 ended December 31, 2020, which has been considered by the Audit Committee and audited and certified by an approved auditor.

**Voting**

This agenda must be approved by a majority vote of shareholders at the Meeting and entitled to vote.

**Agenda 4 Approval of the allocation of profits to be legal reserve and payment of dividends for the year 2020.**

**Rationale**

Legal reserve, Public Limited Companies Act B.E. 2535 and Article of Association item 37 which requires the Company to allocate part of its annual net profit reserve of not less than 5% of annual net profits less the accumulated losses brought forward (if any) until the reserve is not less than 10% of the share capital of the Company.

Dividend Payment, the Company has determined the dividend policy. The Company will pay a dividend of not less than 40% of net profit after tax and legal reserve each year which will be paid 2 times a year. However, the payment of dividends considers various factors related to the operation and management as well as financial strength, liquidity, expansion plans / schemes invested.

In 2020, the Company had a net profit of 102.97 million baht (separate statements), therefore considering the allocation of profit from the year 2020 operation as a legal reserve of 5.148 million baht and dividend payment at the rate of 0.01 baht per share, totaling 45.93 million baht. Baht (4,593 million shares received this dividend). The dividend payment accounted for 46.95% of net profit after legal reserve deduction.

Comparative information of dividend payment rates in the past year are as follows:

Item	2020	2019
1. Net profit to be allocated (million baht)	102.97	122.38
2. Partial retained earning (Million Baht)	-	22.66
3. Total profits allocated (million baht)	102.97	145.04
4. The legal reserve (million baht)	5.148	7.25
5. The calculation of dividend income (million baht)	97.822	137.79

Item	2020	2019
6. Number of shares (million shares)	4,593.00	4,593.00
7. Dividend paid per share (baht / share)	0.01	0.03
8. Total dividend paid (million baht)	45.93	137.79
9. Dividend payout ratio after net reserve	46.95%	118.52 %

**The dividend payment for the year 2020 according to the Company's dividend policy.**

**Opinion of the Board of Directors:**

The Board of Directors has agreed to the meeting of shareholders to approve the allocation of net profits from operations for the year 2020 as legal reserves of 5.148 million baht and paying dividends at the rate of 0.01 baht per share, totaling 45.93 million baht, with the number of ordinary shares. With the right to receive dividends totaling 4,593 million shares.

And approved the date of May 7, 2021 as the day of the rights of shareholders ("Record Date") to receive dividends. Such dividend payout will be paid to shareholders on May 25, 2021 and pay when approved by the General Meeting of Shareholders 2021 already.

*(The date of determining the names of persons entitled to receive dividends the company has predetermined. However, the granting of such rights by the company there is still uncertainty. Because it has to wait for the shareholders' meeting approval)*

**Voting**

This agenda must be approved by a majority vote of shareholders at the Meeting and entitled to vote.

**Agenda 5 Approval of the appointment of directors to replace those who are due to retire by rotation.**

**Rationale**

According to Public Limited Companies Act B.E. 2535 and Article of Association item 13 which requires that at each Annual General Meeting of Shareholders one-third of directors must retire by rotation. If it cannot divide the list of Directors into three parts, then the number closest to one third of the Directors, and the Directors who retire by rotation may be selected to serve for a new position. In 2021, at the Annual General Meeting of Shareholders the three directors who are retiring this year are:

- |                                    |  |
|------------------------------------|--|
| (1) Mr. Yuth Chinsupakul           | Director, Chairman of the Board                  |
| (2) Mrs. Warangkana Kalayanapradit | Director   |
| (3) Mr. Pakorn Mongkoltada         | Director, Executive Director, Authorize Director |

**Criteria and Nominating method**

Nomination and Remuneration Committee, which directors with interests did not attend the duty of recruiting persons to replace directors and executives in the event of termination, resignation, or other cases. This is to be in line with the good corporate governance guidelines of the Stock Exchange of Thailand. And in accordance with the regulations of Aqua Corporation Public Company Limited. Board of Directors and management of the company. Must

have all the qualifications under the Public Limited Companies Act 2535 and the Securities and Exchange Act B.E. 2535 and propose to the Board of Directors for approval.

The Company also provides an opportunity for shareholders to propose the agenda. And nominate qualified persons to be elected as directors at the 2021 Annual General Meeting of Shareholders via the Company's website. Which appeared that no one proposed the agenda of the meeting or to nominate persons to be elected as Directors at the Annual General Meeting of Shareholders in 2021.

**Opinion of the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee will consider candidates with knowledge, understanding of the company's business, qualifications and not prohibited by law or regulations of regulatory agencies, public companies for presentation to the Board of Directors to be presented to the meeting of shareholders for election as directors. The Nomination and Remuneration Committee has agreed to nominate three persons to serve as directors for another term. The 3 directors are those who have knowledge, experience and abilities that benefit the company, as well as those they include ethics in the workplace. The detailed information of the Company which have been nominated to serve as a directors (Attachment No. 3) are as follows.

- |                                    |                                   |
|------------------------------------|-----------------------------------|
| (1) Mr. Yuth Chinsupakul           | Director (Serve for another term) |
| (2) Mrs. Warangkana Kalayanapradit | Director (Serve for another term) |
| (3) Mr. Pakorn Mongkoltada         | Director (Serve for another term) |

**Opinion of the Board of Directors:**

Board of Directors, the directors do not participate in the consideration and has determined to approve the proposal of the Nomination Committee and the Remuneration Committee who propose to the shareholders' meeting to appointment (1) Mr. Yuth Chinsupakul, (2) Mrs. Warangkana Kalayanapradit and (3) Mr. Pakorn Mongkoltada to be elected for another term.

**Voting**

This agenda must be approved by a majority vote of shareholders at the Meeting and entitled to vote.

**Agenda 6 Approval of the Board of Directors' remuneration for the year 2021.**

**Rationale**

The Articles of Association, article 14 Directors are entitled to receive remuneration from the Company in the form of prize money, meeting allowance, bonus or other benefit. In accordance with the Articles of Association or the shareholders' meeting will approve, This may be fixed. Or put into the rules. And will be determined from time to time, or will be effective forever, until such time as it changes. And then get allowances. And welfare according to company regulations.

**Criteria for Consideration**

The Nomination and Remuneration Committee has considered remuneration of Directors by considering the suitability of this act, and results of operations of the Company and propose to the Board of Directors for approval.

**Opinion of the Board and the Nomination and Remuneration Committee.**

They have agreed to propose to the Annual General Meeting of Shareholders to approve the remuneration of the Board for the year 2021 in an amount not exceed 5.00 million baht and approve the compensation rate as follows:

Position	Offer to consider Year 2021			Year 2020		
	Monthly	Per meeting	Other benefits	Monthly	Per meeting	Other benefits
Chairman of the Board	50,000	8,000	-None-	50,000	8,000	-None-
Chairman of the Audit Committee as the Board of Directors	30,000	8,000	-None-	30,000	8,000	-None-
Directors / Audit Committee / Nomination and Remuneration Committee	20,000	8,000	-None-	20,000	8,000	-None-
Executive Directors	-	8,000	Yes (*)	-	8,000	Yes (*)
Secretary of the company	-	-	Yes (*)	-	8,000	Yes (*)
<b>The year is not over</b>	<b>5,000,000</b>			5,000,000		
<b>Actual pay</b>				4,870,000		

(\*) Receive salary, bonus, and other benefits such as provident fund And various welfare In the position of employee.

The remuneration of the directors is only for the Board of Directors. Since the committee that is in the sub-committee is already a member of the board of directors and authorize the chairman to consider the allocation of directors' remuneration as appropriate. If there is a credit limit remaining from the above remuneration payment.

**Directors' remuneration and number of meetings for the year 2020**

(Million Baht)

Directors	No. of Meetings	Meeting allowance		Directors' remuneration	the Company secretary' remuneration	Total Remuneration
		Monthly	Per meeting			
The Board of Director	11	1.80	0.71	2.02	0.34	4.87
The Board of Audit Committee	7	-	-	-		-
The Board of Nomination and Remuneration Committee	5	-	-	-		-
The Board of Executive Committee	8	-	-	-		-

**Voting**

This agenda must be approved by vote of at least two-thirds (2/3) of total votes of shareholders at the meeting and entitled to vote.



**Agenda 7 Approval of the appointment and remuneration of the auditors for the year 2021.**

**Rationale**

Public Limited Companies Act B.E. 2535 and Article of Association item 35 which require the Annual General Meeting of Shareholders to appoint auditors and determine the audit fee of the Company every year. To appoint auditors who are able to appoint the original auditors, the auditor shall neither be a director, employee, subordinate nor a person with any position in the Company.

**Opinion of the Audit Committee**

The Audit Committee has reviewed the appropriateness of the amount of work and performance compared to the auditing of the auditor. Including considering the liberty, professional expertise, experience in auditing, adequate personnel, availability of the service to auditor for the Company, thus recommends to the Board to propose to the shareholders to appoint Miss Chaovana Viwapanachati, CPA No.4712 or Miss Wanpen Aunruen, CPA No.7750 or Miss Pornpip Amornchailertpattana CPA no. 9589 of the company's Pitisevi Company Limited as the auditor of the Company. And remuneration of the auditors for the year 2021 in an amount not exceeding 1,420,000 baht. (Equal to the year 2020) and to authorize the Board of Directors to approve the audited financial statements that may occur during the year.

The Company's Pitisevi Company Limited and auditors to be appointed as auditor of the company, they have to have no relation to and no interest in the Company / subsidiary / the executives / the major shareholders or any person related to such persons in a manner that affects the independent performance.

The auditor of subsidiaries is the same office of the Company's auditor.

**Opinion of the Directors**

They have agreed to the Annual General Meeting of Shareholders to appoint Miss Chaovana Viwapanachati, CPA No.4712 or Miss Wanpen Aunruen, CPA No.7750 or Miss Pornpip Amornchailertpattana CPA no. 9589 of the company's Pitisevi Company Limited as the auditor of the Company. And remuneration of the auditors for the year 2021 in an amount not exceeding 1,420,000 baht. (Equal to the year 2020) And to authorize the Board of Directors to approve the audited financial statements that may occur during the year.

**Summary of Auditor**

Baht	Year 2021 (approval)	Year 2020
Annual audit	700,000	700,000
Revise of quarterly financial statements (3 quarter)	720,000	720,000
Total	1,420,000	1,420,000
Non-audit fee	-	12,650

Non-audit fee consists of the traveling expenses of the audit staff.

Pitisevi office Company Limited was and auditor of the Company since the year 2012-2020, a total of 9 years. Signing of the financial statements information as follows.

List of auditors	Certified Public Accountant	Certified financial statement
1) Miss Chaovana Viwapanachati	No. 4712	2012 - 2016
2) Miss Wanpen Aunruen	No.7750	2017 - 2020
3) Miss Porntip Amornchailertpattana	No. 9589	-

**Voting**

This agenda must be approved by a majority vote of shareholders at the Meeting and entitled to vote.

**Agenda 8 Approval of the issuance and allocation of ordinary shares for the capital increase of the Company in the amount of not more than 1,377,900,000 shares with General Mandate.**

**Rationale**

In order to prepare for the funding of the company plans to invest in 2021, it may also be necessary to maintain liquidity at an appropriate level. The financing in 2021 is partly from borrowing from financial institutions. Issuance and distribution of debentures or debt instruments. However, the capital increase with a general mandate is one option that the company can operate. And have the flexibility to raise funds from the capital increase as needed. If the above funding plans do not meet the target

**Opinion of the Board**

The Board of Directors deems it appropriate for the shareholders' meeting to consider and approve the issuance and allocation of the newly issued ordinary shares of the Company in the amount of 688,950,000 baht from the original registered capital amount. 2,296,500,000 baht is the registered capital 2,985,450,000 Baht. By issuing and allocating up to 1,377,900,000 newly issued ordinary shares of the Company (equivalent to 30 percent of the paid-up capital) with a par value of 0.50 baht per share. And allocated to the existing shareholders of the company in proportion to their shareholding (Right Offering: RO). The price offered for such newly issued shares must not be lower than the par value per share. (Par value per share 0.50 baht), the offering price is in accordance with the Public Limited Company Act B.E. 2535 (in this case the company has retained earnings, cannot offer shares lower than the registered share price)

And assign the Board of Directors the power to determine the objectives of the issuance and offering of the newly issued ordinary shares and other details and conditions relating to the issuance and offering of the newly issued ordinary shares. This includes the signing of relevant documents and contracts, and taking necessary and appropriate actions in connection with the issuance and offering of the newly issued ordinary shares in this time. Including listing the newly issued ordinary shares on the Stock Exchange of Thailand.

**Voting**

This agenda must be approved by vote of at least three-fourths (3/4) of total votes of shareholders at the meeting and entitled to vote.

**Agenda 9. Approval of the amendment to Clause 4 of the Memorandum of Association to be in line with the increase of registered capital.**

**Rationale**

In accordance with Agenda No. 8, it was proposed to the shareholders' meeting to consider and approve the capital increase in the amount of 688,950,000 baht from the original registered capital amount 2,296,500,000 baht is a registered capital of 2,985,450,000 baht. Therefore, it was proposed to the shareholders' meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of registered capital.

**Opinion of the Board**

The Board of Directors deems it appropriate for the shareholders' meeting to consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the capital increase as follows:

Clause 4.

Registered Capital : 2,985,450,000 baht (Two thousand nine hundred eighty-five million and four hundred and fifty thousand baht)

Divided into : 5,970,900,000 shares (five thousand nine hundred seventy million nine hundred thousand shares)

Par value per share : 0.50 baht (fifty satang)

Divided into

Common Stocks : 5,970,900,000 shares (Five thousand nine hundred seventy million and nine hundred thousand shares)

Preferred share : -None-

**Voting**

This agenda must be approved by vote of at least three-fourths (3/4) of total votes of shareholders at the meeting and entitled to vote.

**Agenda 10. Approval of the additional amendments to the Company's Articles of Association.**

**Rationale**

According to the Electronic Media Conference Decree, 1977 and to cancel the National Council for Peace and Order No. 74/2014. Subject of the meeting Electronic media dated 27 June 2014, which has been newly established under Section 4 of the Royal Decree "Electronic Meeting" means a meeting that is required by law to organize an electronic meeting without attendees in the same place. And able to meet, discuss and be able to express their opinions with each other through electronic media

Therefore, it was proposed to the shareholders' meeting to consider and approve the amendment of the Company's Articles of Association in accordance with the law. According to royal decree on the electronic media conference 2020 as follows:

Articles of Association	Amendment of Articles of Association
Article 21. The Company's Board of Directors must meet at least 3 months per time.	Article 21. The Company's Board of Directors must meet at least 3 months per time.

Articles of Association	Amendment of Articles of Association
<p>In calling a meeting of the board of directors or the person who has been assigned, send a notice calling for the meeting to the directors at least 7 days before the meeting date. Except in the case of urgent need to protect the rights or benefits of the company. May notify the meeting by submission method and the meeting date may be earlier than that.</p> <p>Board meetings can be held at the locality where the head office of the Company or any other place as may be appropriate.</p> <p>Two or more Directors may request the chairman of the board to call a meeting of the board of directors. In the event that there are two or more directors to request the Chairman of the Board or the person assigned by the Chairman. The meeting date is scheduled within 14 days from the date of receiving the request.</p>	<p>In calling a meeting of the board of directors or the person who has been assigned, send a notice calling for the meeting to the directors at least 7 days before the meeting date. Except in the case of urgent need to protect the rights or benefits of the company. May notify the meeting by submission method and the meeting date may be earlier than that.</p> <p>Board meetings can be held at the locality where the head office of the Company or any other place as may be appropriate.</p> <p>Two or more Directors may request the chairman of the board to call a meeting of the board of directors. In the event that there are two or more directors to request the Chairman of the Board or the person assigned by the Chairman. The meeting date is scheduled within 14 days from the date of receiving the request.</p> <p><u>In the case of a committee meeting through electronic means to proceed in accordance with the rules, procedures, conditions and standards under any applicable laws, rules, regulations and / or orders. Which is effective on the date of the board of directors meeting that time.</u></p>
<p>Article 2 5 . In calling for a meeting of shareholders The Committee shall prepare a notice calling for the meeting specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting. With reasonable details Stating whether it is a matter to be known, for approval, or for consideration. Including the opinion of the Board of Directors on this matter and delivered to the shareholders and the Registrar at least 7 days before the meeting date. And advertise the notice of meeting in a newspaper for 3 consecutive days at least 3 days before the meeting date</p> <p>In shareholders' meeting, can be held at the location where the head office of the company is located or other provinces throughout the Kingdom of Thailand.</p>	<p>Article 2 5 . In calling for a meeting of shareholders The Committee shall prepare a notice calling for the meeting specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting. With reasonable details Stating whether it is a matter to be known, for approval, or for consideration. Including the opinion of the Board of Directors on this matter and delivered to the shareholders and the Registrar at least 7 days before the meeting date. And advertise the notice of meeting in a newspaper for 3 consecutive days at least 3 days before the meeting date</p> <p>In shareholders' meeting, can be held at the location where the head office of the company is located or other provinces throughout the Kingdom of Thailand.</p> <p><u>In the case of a committee meeting through electronic means to proceed in accordance with the rules, procedures, conditions and standards under any applicable laws, rules, regulations and / or orders. Which is effective on the date of the board of shareholders' meeting that time.</u></p>

**Opinion of the Board**

The Board of Directors deems it appropriate for the shareholders' meeting to consider approving the amendment of the Company's Articles of Association to be in accordance with the law. According to royal decree Regarding the Electronic Conference 2020, as proposed.

**Voting**

This agenda must be approved by vote of at least three-fourths (3/4) of total votes of shareholders at the meeting and entitled to vote.

**Agenda 11. Other (If any)**

According to Public Limited Companies Act B.E. 2535 Section 105, Shareholders can propose other agendas for consideration in the meeting of shareholders must hold a total of not less than one-third of the total shares sold.

You are hereby invited to attend the meeting on the date, the time and at the place as mentioned above. Registration will be open from 12.00 am. to 2.00 pm., Details on how to register as shown in the proxy statement, how to register is shown in Attachment No.4.

If the shareholders wish to appoint a proxy to attend the meeting. Guidelines for appointment of proxy holder, registration and documents required in order to attend the shareholders' meeting as shown in Attachment No.4.

In case a shareholder wishes to authorize one of the Company's independent directors (the list of independent directors is shown in Attachment No.6.) to be his/her proxy to attend and vote, please fill in details and sign the attachment to the Proxy Statement (Form B.) with stamp duty of 20 baht and send the proxy form and required documents to "Secretary Department, Aqua Corporation Public Company Limited, No. 121/68-69, R.S. Tower, Floor 21, Ratchadapisek Road, Din Daeng, Bangkok, 10400" at least 1 day in advance prior to the meeting date.

**Under the situation of the coronavirus disease outbreak 2019 or COVID 19 (COVID 19), the company will arrange the seats of the meeting attendees at a reasonable distance. Which will reduce the number of seats in the meeting room The company therefore asks for cooperation for shareholders to consider appointing the independent directors of the company instead of attending the meeting. And if shareholders have questions that want to inquire at the meeting, questions can be sent in advance of the meeting date to the e-mail: secretary.aqua@aquacorp.co.th Or send questions about the agenda in advance by using QR Code 1 (attached below) In addition, shareholders can follow the live meeting via Youtube via QR Code 2 (attached below).**

The Company would like to not distribute the 2020 annual report in hard copy on the day of the meeting in order to reduce exposure to other objects. And for the safety and health of all exhibitors, you can obtain the 2020 Annual Report at "Aqua Corporation Public Company Limited Secretary Department, 121 / 68-69 Floor 21, RS Tower Building, Ratchadaphisek Road, Din Daeng District / District, Bangkok 10400 Telephone (02) 694-8804 Fax (02) 694-8881

E-mail: secretary.aqua@aquacorp.co.th"

The shareholders may view the notice of the Annual General Meeting of Shareholders for the year 2021 with the required documents on the Company's website, since March 26, 2021. If a shareholder wishes for further information or wishes to clarify any issues on the agenda presented this time please contact to Secretary, Tel. 0-2694-8804.

The Board of Directors determined March 16, 2021 as the day of the rights of shareholders (“Record Date”) to attend and vote at the Annual General Meeting of Shareholders for the year 2021.

The Board of Directors of Aqua Corporation Public Company Limited has reviewed the above information in terms and conditions of delivery to shareholders simultaneously on disclosure of information as a director of the Company hereby certify that the above information is accurate and complete in all respects.

By resolution of the Board  
Aqua Corporation Public Company Limited



(Mr. Yuth Chinsupakul)  
Chairman of the Board

**QR Code 1**  
**(for advance submitting**  
**of question)**



**QR Code 2**  
**(for follow the meeting)**

