



(Translation)

19 March, 2018

Subject : Invitation of the Annual General Shareholder's Meeting Year 2018

Attention : Shareholders of RS Public Company Limited

Enclosures : 1. Annual Report and Financial Statement Yearly 2017 (CD-ROM)

2. Financial Statement and Management Discussion and Analysis from Annual Report 2017 in Brief (Consideration Document of Agenda 1 and 2)

3. Information of the directors whose terms expired by rotation and proposed to re-elect to be the directors of the company for another term and appointment of new director (Consideration Document of Agenda 4)

4. Instruction for filing of Proxy Form, Registration Procedures and The name of Independent Director as the proxy to attend the meeting and vote.

5. The Company's Articles of Association concerning the Shareholders' Meeting

6. Definition of Independent Directors.

7. Proxy Form (Form B)

8. Map to the venue of the Annual General Shareholder's Meeting Year 2018

As the Board of Directors of RS Public Company Limited passed the resolutions to hold the Annual General Shareholder's Meeting Year 2018 on April 4, 2018 at 10.00 a.m. at Salon A, 2nd Floor, Swissotel Le Concord Bangkok No.204 Ratchadapisek Road, Huay Kwang, Bangkok 10320 to consider the following agendas:

Agenda 1 **To acknowledge the operating results of the company year 2017.**

Principle and Reason The operating results and any information of the Company for the year 2017 was presented in the Annual Report Year 2017 which enclosed herewith (Enclosure no.1 and no. 2).

Board's opinion It appropriate to report the operating results and any information of the Company for the year 2017 to the Shareholder's Meeting.

The Company would like to announce the progress of anti-corruption. The Company recognizing the importance of good corporate governance, including the issue of anti-corruption and a willingness to support the fight against corruption continues with the development of anti-corruption policies. The Board of Director Meeting No. 1/2018 held on 21 February, 2018, has considered and approved the anti-corruption policy of the company is practices are appropriate and clear.

Agenda 2 **To consider and approve the statements of financial position and statements of comprehensive income for the year 2017.**

Principle and Reason According to Section 112 of the Public Limited Companies Act B.E. 2535 which requires that The Board of Directors prepare the statement of financial position and the statements of comprehensive income as of the last day of a company's accounting period and submit them to the Annual General Shareholder's Meeting for further consideration and approval.

The Board of Directors already the statement of financial position and the statements of comprehensive income for year 2017 which considered from the Audit Committee and certified by the Company's accounting which was presented in the Annual Report of year 2017 in the section of financial statement (Enclosure no.1 and no.2).

Board's opinion It appropriates to propose to the Shareholder's Meeting to approve the statement of financial position and the statements of comprehensive income. Which considered from the Audit Committee and certified by the Company's accounting.

Agenda 3 **To consider and approve the allocation the net profit as the legal reserve and nil dividend payments for the year 2017.**

Principle and Reason

Legal Reserve

According to Section 116 of the Public Limited Companies Act B.E. 2535 and the Articles of Association of the Company No.39, the Company is required to appropriate at least 5% of its annual net profit less accumulated loss (if any) as reserve fund until the reserve fund reaches not less than 10% of the registered capital.

Dividend Payment

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2003 held on January 13, 2003, the Company has policy to pay dividend at the rate of not less than 50% of net profit after tax and required reserve. Nevertheless, the Board of Directors have the authorization to reconsider not to follow or to change the dividend policy for the most benefit of shareholders.

Board's opinion It was deemed appropriate to propose for the shareholders' meeting to consider approving the allocation of net profit as legal reserve for the year 2017 amounting to Baht 12,076,983. Moreover, since the Company needed to use money as working capital for its business operation, the Board of Directors therefore deemed appropriate for the shareholders' meeting to consider nil dividend payments for the year 2017.

Agenda 4 To consider and approve the re-appointment of directors to replace those retired by rotation and appointment of new director.

Principle and Reason According to the Public Limited Companies Act B.E. 2535 and the Articles of Association of the Company, at every Annual General Shareholder's Meeting, one-third of the directors shall be retired by rotation. This year, directors whose terms expired by rotation are Mr. Danaisidh Peslapunt, Mr. Sorat Vanichvarakij and Mr. Soopachai Nillawan

Since Mr. Soopachai Nillawan had resigned from the position of Director in 2017, the Board of Directors' meeting consequently appointed Mr. Ongart Singlampong as a new Director. Thus, there were two Directors retiring by rotation this year and the Board of Directors had proposed for two Directors to be re-elected as Directors, and one additional Director was appointed according to the list as follows:

1. Mr. Danaisidh Peslapunt Authorized Director
2. Mr. Sorat Vanichvarakij Director
3. Mr. Ongart Singlumpomg Authorized Director

And revised a list of Directors authorized to sign on behalf of the Company as follows:

"Name and number of directors who are authorized to sign on behalf of the Company: Mr. Surachai Chetchotisak, Mr. Danaisidh Peslapunt, Mrs. Pompan Techarungchaikul, Mr. Darm Nana and Mr. Ongart Singlumpomg, any two of them jointly sign and company seal affixed can bind the Company".

Regulation and procedure to nominate the director

Proceed through The Nomination and Remuneration Committee addition, The company had given opportunity to our shareholders to nominate persons to be elected as the directors as well as to propose Shareholders Meeting Agenda in the Annual General Shareholder's Meeting Year 2018. Nevertheless, there are no proposals from shareholder.

The Nomination and Remuneration Committee's opinion

The Nomination and Remuneration Committee will consider the persons who have highly knowledge, truly understand the business company, appropriate qualification by the law to propose to the Boards and the Shareholders Meeting to approve the re-election. The Nomination and Remuneration Committee considered and appropriate to propose Mr. Danaisidh Peslapunt and Mr. Sorat Vanichvarakij whose terms expired by rotation to be the directors of the Company for another term and appointment of Mr. Ongart Singlumpomg as the director, because of, they are highly knowledge and experience with the strong specialty which able to make more benefits to the Company including they can bring us the new vision and present to the board as well with their effort and strength.

Board's opinion The Board of Director who are not connected persons agree with The Nomination and Remuneration Committee that it appropriate to propose to the Shareholder's meeting to approve Mr. Danaisidh Peslapunt and Mr. Sorat Vanichvarakij whose terms expired by rotation to be the directors of the Company for another term and appointment of Mr.Ongart Singlumpong as the director and revised a list of Directors authorized to sign on behalf of the Company as follows:

"Name and number of directors who are authorized to sign on behalf of the Company: Mr.Surachai Chetchotisak, Mr.Danaisidh Peslapunt, Mrs.Pornpan Techarungchaikul, Mr.Darm Nana and Mr. Ongart Singlumpong, any two of them jointly sign and company seal affixed can bind the Company".

In this regard, the information of Directors nominated for re-election as the Company's Directors and newly appointed Director can be found in the Enclosure no. 3.

Agenda 5 **To consider and approve the director's remuneration.**

Principle and Reason As to approve the Shareholder Meeting of the directors' remuneration.

Regulation and procedure to consider the director's remuneration

The Nomination and Remuneration Committee's consideration bases on the average rate of the other companies in the same industry and the directors' duties and responsibilities and the operating results of The Company.

Board and the Nomination and Remuneration Committee's opinion

The Board and the Nomination and Remuneration Committee who are not connected persons considered, it appropriate to propose to the Shareholder's meeting to approve the amendment of the director's remuneration as follows:

The director's remuneration to be not exceeding Baht 1,000,000 per year and The Board of Directors is authorized to determine the remuneration of each director which The Board of Directors decided The Board's allowance as follows:

The Chairman will be get Baht 25,000 per attendance.

The other director will be get Baht 20,000 per attendance.

In addition, the Audit Committee's remuneration will be as followings:

The Chairman of The Audit Committee will be get Baht 25,000 per attendance and Baht 50,000 per month

The Member of Audit Committee will be get Baht 20,000 per attendance and Baht 45,000 per month.

Information comparing the former rate with the adjusted rate of Directors' remuneration

	<u>Adjusted rate of</u> <u>Directors' remuneration</u>	<u>Former rate of</u> <u>Directors' remuneration</u>	
Chairman's meeting allowance	25,000	25,000	per attendance
Director's meeting allowance	20,000	20,000	per attendance
Chairman of the Audit Committee's Meeting allowance	25,000	23,000	per attendance
Monthly remuneration for Chairman of the Audit Committee	50,000	46,000	per month
Member of the Audit Committee's Meeting allowance	20,000	17,250	per attendance
Monthly remuneration for Member of the Audit Committee	45,000	40,250	per month
Other Remuneration / Other benefits	-No-	-No-	

The aforementioned resolutions regarding the director's remuneration remain in effect until changing by the Shareholder's Meeting.

Agenda 6 To consider and approve the appointment of auditors and determination of audit fee for the year 2018.

Principle and Reasons According to Section 120 of the Public Limited Companies Act B.E. 2535 which requires that the Annual General Shareholder's Meeting must appoint the Company's auditor and determine the auditor's remuneration in which PricewaterhouseCoopers ABAS Co., Ltd. was the auditor of RS Public Company Limited and subsidiaries from 2015 to 2017.

Audit Committee's opinion

Audit Committee considered based on the amount of duties, success compare with auditor's fee, independent, experience, expert and readiness. It appropriate to propose to The Board of Director for the Shareholder's meeting to approve the appointment of Mr. Krit Chatchawalwong CPA License No. 5016 or Miss Sinsiri Thangsombat CPA License No. 7352 or Mrs. Anutai Poomsurakul CPA License No. 3873 of PricewaterhouseCoopers ABAS Co., Ltd. to be Company's auditor for the year 2018 of

which anyone of them or any other auditor appointed by PricewaterhouseCoopers ABAS Co., Ltd. in case that the aforesaid auditors cannot perform the audit, is authorized to audit, review and express opinion for both the company and consolidated quarterly and yearly Financial Statements with the determination Audit's fee of Year 2018 in the amount of Baht 5,000,000 (only RS Public Company Limited, in the amount of Baht 1,385,000), which increasing amount Baht 100,000 from Year 2017 or increasing 2% (only RS Public Company Limited increasing 26%) In addition, if there are any tasks arising other than the audit tasks, The Board of Director's authorized to determine the extraordinary expenses on case by case basis.

In addition, PricewaterhouseCoopers ABAS Co., Ltd. and auditors who proposed to appoint to be Company's auditor are not related with The company, Subsidiary, Executives, Major shareholder or above related person that make him/her unable to free his/her responsibilities.

Board's opinion The Board of Director agreed with Audit Committee's opinion that it appropriate to propose to the Shareholder's meeting to approve the appointment of Mr. Krit Chatchavalwong CPA License No. 5016 or Miss. Sinsiri Thangsombat CPA License No. 7352 or Mrs. Anutai Poomsurakul CPA License No. 3873 of PricewaterhouseCoopers ABAS Co., Ltd. to be Company's auditor for the year 2018 of which anyone of them or any other auditor appointed by PricewaterhouseCoopers ABAS Co., Ltd in case that the aforesaid auditors cannot perform the audit, is authorized to audit, review and express opinion for both the Company and consolidated quarterly and yearly Financial Statements with the determination Audit's fee of Year 2018 in the amount of Baht 5,000,000 (only RS Public Company Limited, in the amount of Baht 1,385,000). In addition, if there are any tasks arising other than the audit tasks, The Board of Director's authorized to determine the extraordinary expenses on case by case basis.

Agenda 7 **To consider other issues (if any).**

The Company would like to invite the shareholders to the Annual General Shareholder's Meeting of year 2018 at the date, time and place mentions herein. The registration will be started at 9.00 A.M. the details of registration procedures are as instructions. (Enclosure no.4)

Any shareholders would like to appoint a proxy to attend the meeting and vote on your behalf at this meeting, the details of proxy procedures are as instructions. (Enclosure no.4)

Any shareholders wishes to appoint the Company's independent director (the name of independent director was presented in enclosure no.4) as the proxy to attend the meeting and vote on your behalf at this meeting, please fill the information and sign in proxy form include affix duty stamp and send the completed proxy form and verified documents to "Legal Office RS Public Company Limited, Building No. 419/1, Ladphrao 15, Chomphon, Chatuchak, Bangkok 10900" at least 1 working day prior to the meeting date.

Any shareholders would like to receive the Annual Report 2017 in hard-copy , please contact the “Investor Relations Department of RS Public Company Limited, Building No. 419/1, Ladphrao 15, Chomphon, Chatuchak, Bangkok 10900 Tel. (02) 511-0555 ext. 1496 e-mail address: rsir@rs.co.th”.

The affirmative resolution in each agenda will be consist of the vote as follow:

Agenda 2,3,4, and 6 requires affirmative resolution with a majority vote of the total number of Shareholders attending and casting votes at the meeting.

Agenda 5 require affirmative resolution with the vote not less than two of three vote of Shareholders attending and casting votes at the meeting.

The shareholder may view the invitation letter for the Annual General Shareholder's Meeting and related document on the Company's website from 13 March 2018 onwards. For more information, any shareholders have query on the above mentioned Meeting Agenda, please contact to Mrs.Thapanee Seetapawang Tel. 02-511-0555 ext 1317.

The Company determined the Record Date for the right to attend the Annual General Shareholder's Meeting Year 2018 on 7 March 2018.

Please be informed accordingly,

Yours sincerely,

(Mr. Surachai Chetchotisak)
Chairman of Board of Director
RS Public Company Limited