



**Invitation for the Annual General Meeting of Shareholder's Meeting of the year 2019 of
AgriPure Holdings Public Company Limited**

Ref. Por.Tor 004/2019

March 15, 2019

Subject: Invitation for Annual General Meeting of Shareholders Meeting of the year 2019

Attention: Shareholders of AgriPure Holdings Public Company Limited

Attachment:

1. Copy of the minutes of the Annual General Meeting of Shareholders the year 2018 held on April 27, 2018
2. Annual report for the year 2018 (QR Code)
3. Profile of the directors who retired by rotation and proposed for re-election
4. Definition of Independent Directors of the Company
5. Comparison table for amendment to Article 5, 10, 10/1, 11 and 35 of the APURE's Articles of Association
6. Profiles of Independent Directors Designated as Proxy Voters
7. Article of Association concerning the meeting of shareholders only.
8. Document and evidence which the attendees have to provide prior to attend the meeting and the procedure of proxy registration and voting.
9. Proxy Form Type A, B and C
10. Guidelines for attending the 2019 AGM
11. Map of the place of the meeting

As the resolution from the Company's Board of Directors No.1/2019 held on February 22, 2019 was to call the 2019 Annual General Meeting of Shareholders' Meeting of 2019 to be held on Monday, April 29, 2019 at 14.30 hour at Sakura and Lily Ballroom, Jasmine City Hotel, address 2, Soi Sukhumvit 23, Klongtoey-Nua , Wattana, Bangkok 10110 and to consider in accordance with the following meeting agenda.

Agenda No. 1 To Consider and Approve of the Minutes Annual General Meeting of Shareholders 2018 held on April 27, 2018

Derivation: The Company has already managed to make minutes of Annual General Meeting of Shareholders 2018 which held on April 27, 2018 within 14 days from the date of meeting and already sent to the Stock Exchange of Thailand and Ministry of Commerce within time formulated by the laws along-with diffused on website: www.apureholdings.com of the company.

Boards' opinion: The Board of Directors agreed to propose such minutes which were recorded correctly for shareholders' approval and the company already diffused minutes of a meeting with the letter of convening meeting and other documents related with an Annual General Shareholder Meeting of 2018. (The details of the minutes include in the Attachment No. 1.)

Required votes: Majority votes of the shareholders who attend the meeting and cast their votes

Agenda No. 2 **To Acknowledge and Approve the Company’s Operating Result of year 2018**

Derivation: The Company has summarized its financial position and operating result of year 2018 have been included in the Company’s 2018 Annual Report, which has been sent via postal mailalong with the Letter of Notice for the Company’s 2019 AGM. (The details are as show in attachment 2) for shareholders’ acknowledgement.

Boards’ opinion: The Board of Directors resolved to submit the above mentioned report to the shareholders for acknowledgment.

Required votes: No vote for agenda to be informed

Agenda No. 3 **To Consider and Approve the Financial Statements Consisted of Statement of Financial Position, Statements of comprehensive income and Notes to Interim Financial Statements for the year ended on December 31, 2018**

Derivation: In order to correspond with Articles of Association of the Company and Royal Act of Public Company Limited that formulate the Company must manage annual financial statements ended at fiscal year of the company and manage to have auditing from Auditor prior to propose the shareholder meeting for approval included in the Company’s Annual Report sent via postal mail along with the Letter of Notice for the Company’s 2019 AGM. (The details are as show in attachment 2)

Boards’ opinion: The Board of Directors agreed to propose to shareholders in the Shareholder meeting of year 2019 to approve the annual financial statements ended December 31, 2018 which audited and certified by Dharmniti Auditing Co., Ltd. also approved by Board of Audit Committee. Summarized of Statement of Financial Position and Statement of Comprehensive Income Statement as follows:

(Unit: Million Baht)

Statement of Financial Position, Statements of comprehensive income	Consolidated F/S	Separate F/S
Total Assets	1,813.45	1,134.43
Total Liabilities	161.05	3.76
Total Shareholders’ Equity	1,652.40	1,130.67
Revenue	1,722.70	-
Profit (loss) attributable to Equity holders of the Company	119.15	53.03
Basic profit (loss) per share (Baht per share)	0.12	0.05

Required votes: Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 4 **To consider and approve the allocation of the Company's net profit and the abstaining of dividend payment for the fiscal year 2018**

Derivation: As per Article 116 of the Public Limited Company's Act B.E. 2535 and in accordance with Article 47 of the Company's Articles of Association, the Company needs to set aside 5% of net profit less any retained loss (if any), for legal reserves until the Company's retained earnings is at least 10% of total registered capital unless there is another article or law that supersedes the above guideline.

The resulting 2018's financial performance, the Company alone net profit THB 53,033,117 therefore, the Company's Board of Directors is submitting for consideration and approval allocate 2.7 million baht to legal reserve for 2018's financial performance. By making additional contribution to the Company's legal reserve, the balance remains at THB 15,675,000 or is 2.34% of the Company's registered capital (the Company's registered capital is THB 670,785,876).

The Company has a policy to pay dividend after tax and legal reserves. Factors to be considered when paying dividend are operational performance, financial status, liquidity, business expansion plans, and other matters related to management of the Company given that such operation must be beneficial to the Company as well as to its shareholders. The paying of dividends will be done within one-month period after the date when the shareholders in the general meeting or the board of committee have made the paying decision. With the Company's consolidate financial performance for 2018 earning a net profit of THB 126,883,649.

The Company's Board of Directors is submitting for shareholder consideration and approval no pay dividend for the fiscal year ending 2018 because the company is required to use the money to be working capital to finance its operations and has plans to invest and expand the business.

	<u>2018 (THB)</u>	<u>2017 (THB)</u>
Net profit (Consolidate)	126,883,649	145,512,547
Less legal reserve	2,700,000	5,335,000
Net Profit after legal reserves (670,785,876 of Issued and paid-up share capital)	124,183,649	140,177,547
Total dividend payments	-	-
Dividend payment per Share	-	-
Dividend payment per Net profit	-	-

Boards' opinion: Deems appropriate to submit for shareholder consideration and approval for the Company allocate 2.7 million baht to legal reserve and no pay dividend for the fiscal year ending 2018 to be working capital to finance its operations and has plans to invest and expand the business.

Required votes: Majority votes of the shareholders who attend the meeting and cast their votes

Agenda No. 5 **To Consider the Election of Directors in Replacement for those who are due to retire by rotation**

Derivation: The Company's Article of Association No. 18 of the Articles of Association, which requires that at every Annual Shareholders Meeting, one-third of the directors must retire by rotation. If the one-third of the directors are not exactly proportioned to the three number, the nearest of the one-third shall be applied to the entire the Board of Directors. The directors who are due to retire by rotation can be reelected to the position again. As the 2019 Annual General Meeting of Shareholders, the directors who are to retire by rotation are as follow;

1. Prof. Dr. Thammasak Phongpichayamart Director / Independent Director
2. Miss Sineemas Sotpiparnukul Director
3. Mr. Norawit Watwai Director / Independent Director

The scope of duties of each committee can be found in the Annual Report 2018

The Company had given a chance for shareholders to propose persons as the Company's directors in advance from December 21, 2018 – February 8, 2019 by having the information through website of the Company: www.apureholdings.com and website of the Stock Exchange of Thailand : www.set.or.th., there is no proposal from any shareholders.

Boards' opinion: Board members, not including those with conflicts of interest, agreed to propose shareholders for shareholder meeting to consider re-electing 3 directors who finished their term to be directors in another term. (Profile of the directors who retired by rotation and proposed for re-election are as show in attachment 3) These directors already passed the selection process by the Board of Director and the Nomination Committee by considering on appropriating qualification, experience, various of expertise and their independence.

Required votes: According to the company's regulations article 17 (3), it states that the persons receiving the most votes in the respective order of votes shall be elected as directors at the number equal to the number of directors required at that time. In the event that votes among the persons elected in order of respective votes, which number exceeds the required number of directors of the Company at that time, the chairman of the meeting shall be entitled to a second or casting vote. Majority votes of the shareholders who attend the meeting and cast their votes

Agenda No. 6 **To Consider and Set the Director's Remuneration of year 2019**

Derivation: According to the company's regulations article 34, it states that members of the Company's Board of Directors are entitled to remuneration in the amount and form as stipulated in the Company's Articles of Association or are approved by shareholders. Such remuneration may be in fixed or as a guideline, which is determined from time to time or such terms are fixed until

shareholders approve otherwise. Members of the Board are also entitled to Company benefits as stipulated in the Company's guidelines.

The Remuneration Committee considered the guidelines for providing remuneration for Directors and suitable for the responsibilities and tasks of members of the Board and sufficient to retain Board members with the desired qualifications. Such remuneration is at level that is comparable to peers by comparing the remuneration to the same business including the business expansion. The Remuneration Committee deems it appropriate to submit the proposed remuneration structure to the Company's Board of Directors which is then to be submitted for shareholder approval, not more than 1,500,000 Baht (one million and five hundred thousand Baht) and will be allocated by the Board of Directors as follows:

Director's Remuneration of year 2019

Not more than 1,500,000 Baht and will be allocated by the Board of Directors

1. Meeting allowance for the Board of Director

- Chairman THB 35,000/meeting
- Member THB 25,000/meeting

2. Member allowance for the Audit Committee

- Chairman THB 12,000/meeting
- Member THB 10,000/meeting

3. Meeting allowance for the Nomination and Remuneration Committee

- Chairman THB 12,000/meeting
- Member THB 10,000/meeting

4. Financial performance' bonus -No-

5. Other benefits -No-

Director's Remuneration of year 2018

Not more than 1,500,000 Baht and will be allocated by the Board of Directors

- Conference fee Chairman/Independent Directors/Chairman of the Audit Committee Baht 35,000 per time
- Conference fee Director/Independent Directors/Member of Audit committee Baht 25,000 per time
- Remuneration the nomination committee/Compensation Committee –none-

Boards' opinion: The Board of Directors also concurs with the proposed remuneration structure by the Remuneration Committee, which are to be submitted for shareholder consideration and approval and is applicable for Board member's remuneration in 2019.

Required votes: In accordance with Article 90 of the Public Limited Companies Act B.E.2535, it is required that remuneration for the Company's Board members receive at no less than two-third (2/3) of the shareholders who attend the meeting and cast their votes.

Agenda No. 7 To Consider the Appointment of the Company’s Auditor and Determination of the Audit Fee for the year 2019

Derivation: According to the Public Limited Company Act 1992, Code No. 120, the Annual General Meeting Shareholders shall appoint the Company’s auditor and fix the audit fee. The new auditor can be re-appointed and the Company’s Article of Association No. 48 indicates that the auditor must not be a director, employee or holds any position in the Company.

For the year 2019, the Board Independent Director /Member of Audit Committee proposed the following persons as auditor, Mr. Thanawut Piboonsawat (registered no. 6699) or Mr. Peeradej Pongsatientsak (registered no.4752) or Mr. Poj Atsawasuntichai (registered no.4891) or Ms. Sulalid Ardsawang (registered no.7517) or Ms. Wannisa Ngambuathong (registered no.6838) or Ms. Thanyaporn Tangtanopjai (registered no.9169) or Mr. Suwat Maneekanoksukol (registered no.8134) or Ms. Soraya Tintasuwan (registered no.8658) or Ms. Roongnapha Saengchan (registered no.10142) other responsible auditors from Dharmniti Public Company Limited as the appointed auditors of the Company who its 9 financial auditors do not have any conflicts of interest with the Company and was appointed in the year 2018 (for 1 years). Dharmniti Auditing Co., Ltd. is a recognized financial auditor by the Securities and Exchange Commission, having extensive auditing experience for publicly listed companies.

The determined audit fee of THB 2,492,000. In the fiscal year 2018 the Company paid Dharmniti Auditing Co., Ltd. THB 2,420,000 in auditing expense and another THB 127,710.02 in out of pocket expenses.

Audit fee of the Company and subsidiaries year 2019 and 2018

(Unit : Baht)

The company and subsidiary companies	2019	2018
AgriPure Holdings Public Company Limited	639,000	620,000
River Kwai International Food Industry Co.,Ltd.	1,133,000	1,100,000
AgriFresh Limited	360,000	350,000
Sweet Corn Product Co.Ltd.	360,000	350,000
Total	2,492,000	2,420,000

Other Fee for such as traveling expenses and overtime of the Company and subsidiaries

(Unit : Baht)

The company and subsidiary companies	2018	2017
AgriPure Holdings Public Company Limited	33,305	26,678
River Kwai International Food Industry Co.,Ltd.	47,378	78,138
AgriFresh Limited	21,955	31,905
Sweet Corn Product Co.Ltd.	25,072	17,701
Total	127,710	154,422

Audit Committee's opinion: Based on actual experience in having worked with the Company's financial auditor, independence of the financial auditor and the proposed audit fee, the Audit Committee is submitting for the Company's Board of Directors to consider the appointment of Mr. Thanawut Piboonsawat (registered no. 6699) or Mr. Peeradej Pongsatientsak (registered no.4752) or Mr. Poj Atsawasuntichai (registered no.4891) or Ms. Sulalid Ardsawang (registered no.7517) or Ms. Wannisa Ngambuathong (registered no.6838) or Ms. Thanyaporn Tangtanopjai (registered no.9169) or Mr. Suwat Maneekanoksukol (registered no.8134) or Ms. Soraya Tintasuwan (registered no.8658) or Ms. Roongnapha Saengchan (registered no.10142) other responsible auditors from Dharmniti Public Company Limited as the appointed auditors of the Company of Dharmniti Auditing Co., Ltd. as the Company's financial auditors for fiscal year 2019 and remuneration is to be set at THB 2,492,000

Boards'opinion: Upon review, agreed with the Audit Committee and agreed to propose shareholders for shareholder meeting to consider the Board submits for shareholder approval the appointment auditors as mentioned above of Dharmniti Auditing Co., Ltd. as the Company's financial auditors for fiscal year 2019 and remuneration is to be set at THB 2,492,000 as mentioned above

Required votes: Majority votes of the shareholders who attend the meeting and cast their votes.

Agenda No.8 **To approve the amendment to Article 5,10, 10/1, 11, 35 of the APURE's Articles of Association**

Derivation: The proposed amendment to the APUER Articles of Association is to be complete in line with General guidelines and Announcement of the National Council for Peace and Order No. 74/2557 (A.D.2014) Re: Electronic Conferencing and Department of Business Development 's announcement Re: Electronic Conferencing at September 23, 2016 and the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re: Additional Amendment to the Law for Business Facilitation. (The details are as show in attachment 5)

Board's opinion: The Board found it appropriate for the Meeting to approve amendment to Article 5, 10, 10/1, 11 and 35 of the APURE Articles of Association to be complete in line with General guidelines and Announcement of the National Council for Peace and Order No. 74/2557 (A.D.2014) Re: Electronic Conferencing and Department of Business Development 's announcement Re: Electronic Conferencing at September 23, 2016 and the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re: Additional Amendment to the Law for Business Facilitation.

Required votes: No less than three-fourths (3/4) of the shareholders who attend the meeting and cast their votes

Agenda No. 9 To Consider Other Matters (if any)

Derivation: Shareholders are entitled to raise additional issues other than the ones put forth by the Company. As per the guidelines set forth by the authorities under Article 105 section 2 of the Public Limited Companies Act B.E. 2535, post deliberation of all issues put forth by the Company, shareholders with at least one third shareholding of total paid-up capital may raise additional issues for the AGM to vote.

Board's opinion: Shareholders are free to raise any pending issues that shareholders may have. Guidelines set forth in Article 105 section 2 of the Public Limited Companies Act B.E. 2535 is applicable for the case where additional issues are brought up for consideration and voting.

As the Stock Exchange of Thailand has given an option for listed companies to produce the Annual Report in the QR Code format, the Company has therefore produced the 2018 Annual Report and sent it to the shareholder together with Invitation to AGM of Shareholder 2019. However, shareholder wishing to obtain the 2018 Annual Report in hard copy may send to

Investor Relations Department

Agripure Holdings Public Company Limited (APURE)

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The Company would like to take this opportunity to invite all its shareholders to attend the AGM but should you not be able to attend the meeting, shareholders are entitled to proxy votes to a third person or to Mr. Sakda Sinives or Mr. Norawit Vectwai who are the Company's Independent Directors to vote accordingly on their behalf. Please fill in the proxy form which has been provided along with this document and present the form to the Company prior to the AGM's commencement.

Sincerely yours



Suredpon Jungrunruangkit

Chairman of the Board

AgriPure Holdings Public Company Limited