

Ref. HF 0021 / 2018

February 23<sup>rd</sup>, 2018

Subject : Notification of the resolution of the Board of Directors No. 1/2018 ([Amendment of the agenda of the Annual General Meeting of Shareholders No. 1/2018](#))

To : Director and Manager of The Stock Exchange of Thailand

We, Hwa Fong Rubber (Thailand) Public Company Limited, would like to notify the resolution of the Board of Directors Meeting No.1/2018, held on February 23<sup>rd</sup>, 2018 as follows:

1. Certified the minutes of the Board of Directors Meeting No.6/2017, held on November 7<sup>th</sup>, 2017.
2. Approved to propose the Annual General Meeting of shareholder to consider and approve the appointment of these persons below :
  1. Mr. Chih Yu Liao Chairman of Audit Committee and Independent director
  2. Mr. Boonyarit Ngamwongmas Audit Committee and Independent director
  3. Ms. Liang, Su – Jung Audit Committee and Independent director

the director whose service of period is expired will return to their previous position.

And to propose the Annual General Meeting of shareholder to consider the remuneration for the directors, independent directors and audit committee as follows:

1. Remuneration for director who attends the Board of Director Meeting the amount of 25,000 Baht (Twenty-five thousand Baht) and the remuneration for independent director and audit committee who attends the Audit Committee Meeting the amount of 25,000 Baht (Twenty-five thousand Baht) per person per time until further notice has been announced.

2. Annual remuneration 2018

| Positions                          | Annual remuneration |
|------------------------------------|---------------------|
| 1. Chairman of the Board           | 540,000.00 Baht     |
| 2. Directors                       | 300,000.00 Baht     |
| 3. Chairman of the Audit Committee | 540,000.00 Baht     |

4. Independent Director / Audit Committee 350,000.00 Baht

3. Acknowledged the company's performance and certified the company balance sheet and financial statement (as at December 31<sup>st</sup>, 2017).

4. Approved the dividend payment and propose to the Annual General Meeting of shareholder to consider and approve the dividend payment from the profit of 2017 (Performance on January 1<sup>st</sup>, 2017 – December 31<sup>st</sup>, 2017) to Shareholders at the rate 0.06 Baht per share. Derived from profit under BOI business at the rate 0.01 Baht per share with total amount of 6,584,343.00 Baht (Six million five hundred eighty-four thousand three hundred forty-three Baht) and Derived from profit under non-BOI business at the rate 0.05 Baht per share total amount of 32,921,715.00 Baht (Thirty-two million nine thousand twenty-one thousand seven hundred fifteen Baht), from all of share total 658,434,300 shares, total amount 39,506,580.00 Baht (Thirty-nine million five hundred six thousand five hundred eighty Baht).

5. Approved to propose the Annual General Meeting of shareholder to consider and approve the appointments of :

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Natsarak Sarochanunjeen | Certified Public Account Registration No.4563 |
| 2. Mr. Chaiyuth Angsuwithaya    | Certified Public Account Registration No.3885 |
| 3. Miss Jarunee Nuammae         | Certified Public Account Registration No.5596 |
| 4. Miss Daranee Somkamnerd      | Certified Public Account Registration No.5007 |

the auditors from A.M.T. & ASSOCIATES be the company auditors and subsidiary company for year 2018 with the remuneration amounting 1,320,000.00 Baht (One million three hundred twenty thousand Baht).

6. Approved to hold the Annual General Meeting of Shareholder year 2018 on April 20<sup>th</sup>, 2018 at 10.00 a.m. at Ball Room, Bangpoo Golf and Sport No. 191 Moo. 3, Bangpoo Industrial Estate Soi 9, Preaksamai, Muangsamutprakarn, Samutprakarn and appropriate to set the agenda for the Annual General Meeting of Shareholders No.1/2018 as below: \* [Edit the cancellation the agenda about approve the investment in third Factory, Because of calculation the size of investment \(Non-Excluding working capital amount of 100 million baht\), equivalent to 45.28% of total assets acquired during the past 6 months. The transaction size is 3.83% when the company calculates the transaction size until the date the Board has resolved to approved. The total transaction size is](#)

49.11% of the Company's total assets as of June 30, 2017 and the total assets of the Company as of December 31, 2017. So that, the transaction size was not subject to consider and approval from the shareholders meeting. The Company has sent a circular letter about to cancel the agenda to the Board of Directors and the committee agreed to abolish the resolution. The agenda for the Annual General Meeting of Shareholders as follows:

Agenda 1 To approve the minutes of the Annual General Meeting of Shareholders No.1/2017.

Agenda 2 To acknowledge the company's performance of 2017.

Agenda 3 To approve the company's balance sheet and financial statement as at December 31<sup>st</sup>, 2017.

Agenda 4 To consider the profit allocation and dividend payment of 2017.

Agenda 5 To consider and appoint the director to replace whose service of period is expired also, determine the remuneration of 2018.

Agenda 6 To consider and appoint an independent director / audit committee, Included total the Board of Directors of 12 persons.

Agenda 7 To consider and appoint the auditors and determine their remuneration of 2018.

Agenda 8 To consider the other issues (if any).

7. Approved the record date for the right to attend the Annual General Meeting of Shareholder No. 1/2018 on March 15<sup>th</sup>, 2018.
8. Approved the record date for the right to receive dividend on May 3<sup>rd</sup>, 2018 and dividend will be payable within May 18<sup>th</sup>, 2018.
9. Approved to confirmation to investment follow the Board of Investment Thailand approved amount of 1,532,000,000.00 Baht (One thousand five hundred and thirty-two million Baht) of the third plant and approved to pay the remaining amount of land total 196,695,800.00 Baht (One hundred ninety-six million six hundred ninety-five thousand eight hundred Baht)
10. Approved loans from Land and Houses Bank Public Company Limited to invest in the project according to the of request Investment promotion for investment in the third factory amount 1,000,000,000.00. Baht (One Billion Baht)
11. The meeting resolved to consider the following.

1. After the company paid for the land, and transfer of ownership of the land for the construction of third factory, was approved to Mrs. Su, Ming – Fen Chairman the Board of Directors has the power to register land, mortgage and construction for guarantee the loan as follows.

Land of third Factory Total 9 title deed, total land area of 27 rai 3 ngan 72.8 square meters.

1. The title deed No. 5202, Land No. 9, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 1 rai 3 ngan 51.5 square meters.
2. The title deed No. 342435, Land No. 234, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 2 rai 3 ngan 59.9 square meters.
3. The title deed No. 342436, Land No. 235, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 1 ngan 74.5 square meters.
4. The title deed No. 342437, Land No. 236, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 2 ngan 58.1 square meters.
5. The title deed No. 342438, Land No. 245, Land liable No. 5136 III 7896-15 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 2 ngan 12.4 square meters.
6. The title deed No. 342439, Land No. 246, Land liable No. 5136 III 7896-15 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 0 ngan 88.8 square meters.
7. The title deed No. 342440, Land No. 237, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 0 ngan 12.6 square meters.
8. The title deed No. 342441, Land No. 238, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 0 ngan 12.6 square meters.
9. The title deed No. 342442, Land No. 239, Land liable No. 5136 III 7896-14 (1000), Bangpoomai Sup-District. Mueang Samutprakarn District, Samutprakarn Province, Area of 3 rai 1 ngan 2.4 square meters.

2. Approved to open account with Land and Houses Bank Public Company Limited, Samutprakarn branch with account types Fixed deposit, Saving Account and Current Accounts

The conditions of order are as follow:

2.1 The current account requires Mrs. Su, Ming - Fen to be a single authorized person to sign or Mr. Chiang Jung-Tsung with Ms. Panisara Suratrongrojkul have authorized to sign for payment.

2.2 Savings account requires Mrs. Su, Ming - Fen to be a single authorized person to sign or Mr. Chiang Jung-Tsung with Ms. Panisara Suratrongrojkul have authority to sign for payment with company stamp.

2.3 Fixed deposit account requires Mrs. Su, Ming - Fen to be a single authorized person to sign or Mr. Chiang, Jung-Tsung with Ms. Panisara Suratrongrojkul have authorized to sign for payment with company stamp.

12. Approved to hold the investment in Indonesia because of the need to invest in the third factory in Thailand.

13. Approved to Register Company dissolution The Ascent (Thailand) Co., Ltd. and Chi Tai International Trading Co., Ltd. because of the need to invest in the third factory in Thailand.

Please be informed accordingly.

Respectfully Yours,

( Mrs. Su, Ming - Fen )

Chairman