



บริษัท ซีเค พาวเวอร์ จำกัด (มหาชน)

CK POWER PUBLIC COMPANY LIMITED

587 อาคารวิริยะถาวร ถนนสุทธิสารวิณิชชัย แขวงรัชดาภิเษก เขตดินแดง กรุงเทพฯ 10400

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(-Translation-)

No. CKP-20-BCC-L-030

March 27, 2020

Subject: Invitation to attend the 2020 Annual Ordinary General Meeting of Shareholders

To: Shareholders of CK Power Public Company Limited

- Attachments:
1. A Copy of the Minutes of the 2019 Annual Ordinary General Meeting of Shareholders
 2. The 2019 Annual Report, which consist of the 2019 Financial Statements (QR Code)
 3. Details on the dividend payment for 2019 and the allocation of profit as legal reserve
 4. Details on the nomination and profiles of the nominated persons to be directors in place of those who are due to retire by rotation
 5. Details on the determination of remuneration for directors
 6. Names of auditors and details of the auditing fee
 7. Profile of the independent director proposed as proxy
 8. Proxy Form (Form B.) and Registration Form
 9. Documents or evidence of identity of shareholders or representatives of shareholders who are entitled to attend the Meeting
 10. Procedures for participation in the 2020 Annual Ordinary General Meeting of Shareholders
 11. Articles of Association relating to Shareholders' Meetings and Votes for Agenda Items
 12. Map of the Meeting Place

Whereas the Board of Directors of CK Power Public Company Limited (the "Company") has passed a resolution to convene the 2020 Annual Ordinary General Meeting of Shareholders on **Tuesday, April 28, 2020, at 14.00 hours, at Supannika Room, 4th Floor, Virivathavorn Building, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok (Attachment 12)**, and whereas the Company invited shareholders to exercise their rights to propose matters to be included in the meeting agenda in advance, but none of the shareholders proposed any matter, the Board of Directors has therefore determined the meeting agenda, as publicized via the Company's website: www.ckpower.co.th since March 27, 2020, as follows:

Item 1	To consider and approve the Minutes of the 2019 Annual Ordinary General Meeting of Shareholders
<u>Facts and reasons</u>	The 2019 Annual Ordinary General Meeting of Shareholders was held on April 23, 2019. The Company completed the preparation of the Minutes of the Meeting and delivered a copy of the said Minutes of the Meeting to shareholders together with this Notice of the Meeting, as well as publicized the same on the Company's website: www.ckpower.co.th (<u>Attachment 1</u>).
<u>Opinion of the Board</u>	It was of the opinion that the Minutes of the 2019 Annual Ordinary General Meeting of Shareholders were correctly and completely recorded, it was thus deemed appropriate to propose that the Shareholders' Meeting approve such Minutes.
<u>Resolution</u>	This item must be approved by a majority vote of the shareholders who attend and vote at the Meeting.
Item 2	To acknowledge the 2019 Company's operational results
<u>Facts and reasons</u>	The report on the 2019 Company's operational results is presented in the 2019 Annual Report (QR Code), which has been delivered to shareholders together with this notice of this Meeting, and publicized on the Company's website: www.ckpower.co.th .
<u>Opinion of the Board</u>	It was deemed appropriate to report the Company's operational results for 2019 to the Meeting for acknowledgement, without voting. (<u>Attachment 2</u>).
<u>Resolution</u>	This item is for acknowledgment and thus requires no resolution.
Item 3	To consider and approve the 2019 financial statements ended December 31, 2019
<u>Facts and reasons</u>	The 2019 financial statements ended December 31, 2019 as shown in the 2019 Annual Report has been reviewed by the Audit Committee and the Board of Directors, and audited by the auditor.
<u>Opinion of the Board</u>	It was deemed appropriate to propose that the Shareholders' Meeting to consider and approving the 2019 financial statements ended of December 31, 2019 which were reviewed by the Audit Committee and the Board of Directors and audited by the auditor. (<u>Attachment 2</u>).
<u>Resolution</u>	This item must be approved by a majority vote of the shareholders who attend and vote at the Meeting.
Item 4	To consider and approve the dividend payment for 2019 and the allocation of profit as legal reserve
<u>Facts and reasons</u>	Based on the separate financial statements for the year ended December 31, 2019, as shown in the 2019 Annual Report (QR Code), the Company derived an operating profit and had no accumulated loss. According to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 54 of the Company's Articles of Association, the Company is prohibited to pay dividend from any money other than profit, including retained earnings. In the case where the Company still has accumulated losses, payment of dividends is prohibited. Dividends shall be equally distributed according to the number of shares, and the payment of dividends requires the approval of a shareholders' meeting.

In addition, Pursuant to Article 55 of the Company's Articles of Association stipulates that the Company must appropriate to a reserve fund, from the annual net profit at least five percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund reaches an amount not less than ten percent of the registered capital of the Company. In this regard, The Company has appropriated the amount of Baht 28,487,261 to such reserve fund for 2019. As at December 31, 2019, the legal reserve as allocated by the Company represented 1.67 percent of the Company's registered capital.

The Company has a policy to pay dividend to shareholders at not less than forty (40) percent of the net profit under the Company's separate financial statements after corporate income tax and after legal reserve, the dividend payment will vary depending on the Company's cash flows, investment plan, investment necessity, obligations under conditions of loan agreements, other factors and appropriateness in the future. Upon approval by the resolution of the Board of Directors for the annual dividend payment, such matter shall be proposed to seek approval of the Shareholders' Meeting.

Opinion of the Board Having considered the Company's operational results according to the separate financial statements and the Company's dividend payment policy, the Board of Directors is of the view that in 2019, the Company has enough profit to pay dividends to the shareholders. Therefore, it was deemed appropriate to propose the Shareholders' Meeting consider and approve the allocation of profit as legal reserve for the 2019 Operational Results in the amount of Baht 28,487,261 and the dividend payment at the rate of Baht 0.0300 per share from the net profit under the separate financial statements, provided that such dividend would be paid to the shareholders having the right to receive dividend per the list as at the Record Date on May 8, 2020 and the dividend payment was scheduled to be made on May 27, 2020. **(Attachment 3)**.

Resolution This item must be approved by a majority vote of the shareholders who attend and vote at the Meeting.

Item 5 **To consider the election of directors to replace those due to retire by rotation**

Facts and reasons Pursuant to Article 20 of the Company's Articles of Association stipulates that one-third of the number of directors shall vacate their office at each annual ordinary general meeting of shareholders, whereby the directors who have been in office for the longest term shall retire, but may be re-elected. At the 2020 Annual Ordinary General Meeting of Shareholders, four directors are due to retire by rotation, namely, Dr. Jon Wongswan, Mr. Prasert Marittanaporn, Mr. Vorapote Uchoepaiboonvong, and Dr. Supamas Trivisavet.

Shareholders were allowed to nominate persons to be appointed as directors in advance, but none of the shareholders nominated any person for consideration. Therefore, the Nomination and Remuneration Committee has resolve to propose that the four directors who are due to retire by rotation resume to their office for another term.

Opinion of the Board The Board of Directors, excluding the nominated directors, has considered the matter and deem it appropriate to propose that the Shareholders' Meeting consider election the following directors to

replace those due to retire by rotation, as proposed by the Nomination and Remuneration Committee and the Board of Directors, excluding the nominated directors, namely, Dr. Jon Wongswan Mr.Prasert Marittanaporn, Mr.Vorapote Uchoepaiboonvong, and Dr.Supamas Trivisvavet to resume their office as director for another term. (**Attachment 4**).

Resolution

This item must be approved for appointment of directors on an individual basis by a majority vote of the shareholders who attend and vote at the Meeting.

Item 6

To consider the determination of remuneration for directors

Facts and reasons

Pursuant to Article 33 of the Articles of Association stipulates that ...directors shall have the right to receive remuneration, meeting allowances and other benefits... in accordance with the Articles of Association or with the approval of the shareholders' meeting...

The 2019 Annual Ordinary General Meeting of Shareholders approved the 2018 annual bonus in the amount not exceeding Baht 3,500,000 and the remuneration for directors for 2019 in the amount not exceeding Baht 5,000,000 and

For 2020, the Board of Directors deems it appropriate to propose the Shareholders' Meeting consider determining the remuneration for directors, as proposed by the resolution of the Nomination and Remuneration Committee's Meeting, as follows:

1. The 2019 annual bonus for directors should be allocated based on the period of their directorship in the total amount of approximately Baht 2,800,000.
2. The remuneration for the Directors and the subcommittees for 2020 should be paid in the amount of approximately Baht 5,000,000, as follows:
 - 2.1 The remuneration for the directors at the rate of Baht 300,000 per person per year and the remuneration for the subcommittee members at the rate of Baht 40,000 per person per year;
 - 2.2 The ex-officio remuneration for the Chairman of the Board of Directors at the rate of Baht 300,000 per person per year, and for the chairmen of the sub-committees at the rate of Baht 100,000 per person per year.
3. No other benefits.

Opinion of the Board

It is deemed appropriate to propose the Shareholders' Meeting approve the determination of remuneration for the directors as proposed by the Nomination and Remuneration Committee and the Board of Directors, as follows:

1. The 2019 annual bonus for the directors should be allocated based on the period of their directorship in the total amount of approximately Baht 2,800,000;
2. The remuneration for 2020 for the directors and the subcommittees in the total amount of approximately Baht 5,000,000.
3. No other benefits.

(Attachment 5).

<u>Resolution</u>	This item must be approved by not less than two-thirds of all votes of the shareholders who attend at the Meeting.
Item 7	To consider the appointment of auditor and the determination of remuneration for the auditor for 2020
<u>Facts and reasons</u>	<p>Pursuant to Articles 45 and 53 of the Articles of Association stipulate that the auditors shall be appointed, and remuneration for the auditors shall be fixed at every annual ordinary general meeting of shareholders. A retiring auditor is eligible for re-election.</p> <p>The Audit Committee's Meeting No. 1/2020 on February 24, 2020 considered the proposal for provision of audit services of the existing auditor: EY Office Limited, and also considered the reliability, independence, knowledge and experience in auditing, provision of advice on accounting standards, timely certification of the financial statements as well as appropriate remuneration. In addition, there is a rotation of the Company's auditor in order to comply with the regulations of the SEC and related agencies, whereby the Company may appoint another auditor within the same audit office of the existing auditor. Therefore, it was deemed appropriate to propose the Board of Directors to consider to the Annual Ordinary General Meeting of Shareholders in order to appoint the auditor from the same audit office of the existing and determine remuneration for the year of 2020.</p> <p>Such nominated auditors are the auditors who have been approved by the Office of the Securities and Exchange Commission and have neither relationship with nor interest in the Company or its subsidiaries, executives, major shareholders or their related persons.</p>
<u>Opinion of the Board</u>	It was deemed appropriate to propose for the Shareholders' Meeting to consider approving the appointment of either Mr. Chatchai Kasemsrithanawat or Miss Siraporn Ouuanunkun or Mrs. Chonlaros Suntiasvaraporn of EY Office Limited, as the Company's auditor for 2020, with the remuneration in the amount of not exceeding Baht 1,035,000 and other expenses as actually incurred. (Attachment 6).
<u>Resolution</u>	This item must be approved by a majority vote of the shareholders who attend and vote at the Meeting.
Item 8	To consider and approve the extension of credit limit for the issuance and offering of debentures to not exceeding Baht 20,000 million from the previous credit limit of not exceeding Baht 10,000 million
<u>Facts and reasons</u>	As the Company is in the process of feasibility study on investments in new power projects and in order to enhance the Company's liquidity management and debt service capabilities to ensure maximum efficiency and benefits, the Executive Committee Meeting No. 3/2020 on February 13, 2020 deemed it appropriate to propose for the Board of Directors to consider and propose to the Annual Ordinary General Meeting of Shareholders to consider and approve the extension of credit limit for the issuance and offering of debentures from the previous credit limit of not exceeding Baht 10,000 million or equivalent amount in other currencies to the total credit limit of not exceeding Baht 20,000 million or equivalent amount in other currencies. The details of debentures are as follows:

Purpose:	To accommodate the Company's business expansion and for use as source of funds for the Company's business operations and/or debt services
Issuer:	CK Power Public Company Limited
Type:	Name-registered, unsubordinated, unsecured or secured debentures with or without debentureholders' representative
Total Value:	The total outstanding value of the debentures approved for issuance and offering at any time shall not exceed Baht 20,000 million or equivalent in other currencies. The Executive Committee and/or Managing Director may consider issuing and offering the debentures in various forms, on a single or several occasions, and revolving any amount of maturing debentures.
Tenure:	To be specified by the Executive Committee and/or Managing Director
Interest Rate:	Applicable rates as to be specified by the Executive Committee and/or Managing Director
Offering for Sale:	General investors and/or private placement and/or institutional investors and/ or high net worth investors in accordance with the Notification of the Capital Market Supervisory Board, whereby all debentures may be offered for sale on a single or several occasions.

In this regard, the Executive Committee and/or Managing Director shall have the power to determine the details on the debentures, type of security, amount, tenure, par value, price, interest rate, redemption right, repayment installments of principal, offering method, issuance and offering time period, and other relevant details as circumstances and time may permit, whereby the issuance and offering of debentures may be made in various forms, on a single or several occasions, and shall have the power to appoint a debentureholders' representative and/or debenture registrar and/or underwriter and/or sub-underwriter and/or advisor and other relevant persons, as well as to enter into agreements, amendment, negotiations and/or any other documents with parties concerned, prepare, contact, provide information, submit applications and documents to the Securities and Exchange Commission, The Thai Bond Market Association, Credit Rating Agency and/or any other agency relating to issuance and offering of such debentures, including determining the criteria and conditions, related details and any actions, to meet the objectives subject to the provisions of the relevant notifications, regulations and laws, as well as take any related actions as appropriate.

Opinion of the Board It was deemed appropriate to propose the Shareholders' Meeting to consider and approve the extension of credit limit for the issuance and offering of debentures from the previous credit limit of not exceeding Baht 10,000 million or equivalent amount in other currencies to the total credit limit of not exceeding Baht 20,000 million or equivalent amount in other currencies.

Resolution This item must be approved by no less than three-fourths of all votes of the shareholders who attend at the Meeting.

Item 9 To consider other business (if any)

All shareholders are cordially invited to attend the Meeting on the date, and at the time and place mentioned above. The registration system will be started from 12.30 hours. Any shareholders who are unable to attend the Meeting in person may appoint Dr.Patarut Dardarananda, Nomination and Remuneration Committee Member, Audit Committee Member and Independent Director, or any other person, as a proxy to attend the Meeting and vote on their behalf. The details of the independent director are provided in the profile of the independent director proposed as proxy (**Attachment 8**).

The Company has enclosed herewith a proxy form (**Attachment 8**) for the 2020 Annual Ordinary General Meeting of Shareholders, please fill in details and sign the proxy form, and send it to the Company by April 22, 2020, or submit it to a registration officer at the Meeting before attending the Meeting. Shareholders or proxy holders are also asked to bring documents and evidence showing that they are shareholders or representatives of shareholders who are entitled to attend the Meeting (**Attachment 9**). The Company will conduct the Meeting in accordance with the procedures for participating and voting method described in the procedures for participating in the 2020 Annual Ordinary General Meeting of Shareholders (**Attachment 10**), and in accordance with the Company's Articles of Association (**Attachment 11**).

By resolution of the Board of Directors

-Signature-

(Dr. Thanong Bidaya)

Chairman of the Board of Directors

- Remarks:**
1. Shareholders or proxy holders attending the Meeting are kindly requested to bring the Registration Form to present to the Registration Desk on the Meeting date. To ensure convenient and rapid registration for attendance at the Meeting, the registration system will be started from 12:30 hours.
 2. Proxy Form A., Form B., or Form C. (Form C is used only for a foreign shareholder appointing a custodian in Thailand) is available for download on the Company's website: www.ckpower.co.th.
Shareholders appointing proxy may submit the proxy in advance to Compliance and Legal Department, CK Power Public Company Limited, Viriyathavorn Building, 587 Suthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok by April 22, 2020.
 3. Shareholders may request information concerning the agenda items, or submit their questions or suggestions in advance prior to the date of the Meeting at

compliance@ckpower.co.th or ir@ckpower.co.th, or facsimile number 02-691-9723, or telephone number 02-691-9720-34 ext. 13100, 13320, 13311 or 17035.

4. The 2020 Annual Ordinary General Meeting of Shareholders will be conducted in the Thai language. Foreign shareholders are kindly requested to come with interpreter or translator to ensure correct and complete information in the Meeting.
5. Snacks and beverages will be provided for the shareholders and proxy holders who attend the Meeting.
6. Souvenirs are not provided in order to comply with the Good Corporate Governance Principles of the Stock Exchange of Thailand.
7. According to the spreading Coronavirus 2019 (COVID-19) outbreak, the Company would like to ask for kind cooperation from Shareholders who would attend the meeting and have already undergone the screening process to perform such following guidelines during the meeting:
 - (1) Kindly prepare and all-the-time wear the hygiene mask.
 - (2) Frequently wash your hands with soap and water or alcohol gel.
 - (3) Avoid touching of items that are to be shared with others.
 - (4) Please leave the meeting if you have a fever, cough or shortness of breath.

The Company would like to ask for your kind cooperation to extremely engage in complying with such guidelines, in order to express social responsibility in this risk of the virus spread situation.