



บริษัท กู๊ปเปลีส จำกัด (มหาชน)

GROUP LEASE PUBLIC COMPANY LIMITED

Ref: GL07/2020

17 March, 2020

Subject: Annual General Meeting of Shareholders 2020 and Non-payment of Dividend

Attention: The President
The Stock Exchange of Thailand

Attachment: Guideline for attending the meeting, regarding the outbreak of the novel Coronavirus Diseases 2019 (COVID 19)

The Board of Directors' Meeting of Group Lease Public Company Limited ("the Company") No. 3/2020 held on 17 March, 2020 had resolved the followings:

1. The Annual General Meeting of Shareholders 2020 is proposed to be held on Tuesday 28 April, 2020 at 10.00 a.m. at the Miracle Grand Convention Hotel, Magic 2 Room, 2nd floor, No. 99 Kamphaeng Phet 6 Rd, Laksi, Bangkok 10210. The record date to determine the shareholders' right to participate in the AGM is set to be on 1 April, 2020.
2. Proposed the shareholders to consider and approve the non-payment of dividend for the operating result FY2019 ending 31 December, 2019 since the Company had an accumulated loss of 278.2 million Baht. According to the Public Company Act, Section 115, dividends could not be paid out of other sources than company's profits. In case the company has accumulated losses, dividends could not be paid. Therefore, with outstanding accumulated losses, the Company is not permitted to pay out dividends. Company's profits to be paid out as dividends should be unappropriated retained earnings.
3. Proposed the shareholders to consider and approve the re-election of all 4 directors who retired by rotation as follows:
 - 1) Mr. Troy Schooneman Independent Director
 - 2) Mr. Tomohiko Shoji Director
 - 3) Mr. Kaname Hashimoto Director
 - 4) Mr. Skol Harnsuthivarin Independent Director
4. Proposed the shareholders to consider and approve the appointment of KPMG Phoomchai Audit Ltd., to be the Company's external auditor for the year 2020 which is the second year that the Company uses their service. The proposed audit fee is 10,250,000 Baht per annum (excluding other expenses) which increases 850,000 Baht from last year due to the additional scope of work on the new Accounting Standard (IFRS 9 and 16). The Company and group companies will be using the same external audit firm except for local statutory audit of the subsidiaries in Singapore, Indonesia and one of the subsidiaries in Thailand, Comfort Service Development Co.,Ltd.

The proposed CPAs are as follows:

- 1). Mr. Chokechai Ngamwutikul CPA Registration No. 9728 or
- 2). Ms. Orawan Chotiwiwiyakul CPA Registration No. 10566 or
- 3). Ms. Thitima Pongchaiyong CPA Registration No. 10728

5. Proposed the shareholders to consider and approve remuneration of Directors and sub-committees for the year 2020 which consisted of monthly remuneration for Independent Directors and meeting allowance for Board of Directors and sub-committees to be the same rate as the year 2019.
6. Proposed the shareholders to consider and approve the amendment of the Company's Articles of Association Clause no. 31 to be as follows:

"No. 31 The Extraordinary General Meeting

The meeting of shareholders other than specified in No. 30 of this Articles of Association shall be called the Extraordinary General Meeting.

The board of directors may call an extraordinary general meeting of shareholders on the date, time and place whenever the board deems appropriate. However, there should be a lawful notice of such meeting according to the provision set forth in No. 32 of this Articles of Association.

Any one or more shareholders holding an aggregate number of not less than ten percent of the total issued shares may collectively request the board of directors to call an extraordinary meeting at any time in writing but the subjects and reasons should be clearly stated in such request. In such case, the board of directors shall proceed to call a meeting of shareholders within forty-five days from the date of receipt of such request.

In case that the Board of Directors fails to convene the meeting within the period prescribed in paragraph three, the shareholders who collectively executed the letter or the other shareholders holding in aggregate the required number of shares, may convene the meeting on their own within forty-five days from the ending date of the period under paragraph three. In this case, it shall be deemed that such meeting is convened by the Board of Directors in which the Company shall be responsible for the necessary expenses incurred from holding the meeting and for reasonable facilitation.

In case it appears that any shareholders' meeting is convened due to the request of shareholders under paragraph four, if the attending shareholders do not constitute a quorum as required under the Company's Articles of Association Clause 33, the shareholders under paragraph four shall jointly be liable to pay the Company the expenses incurred from convening such meeting.

7. The agenda for AGM 2020 is proposed as follows:

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| Agenda 1 | To certify the Minutes of the Annual General Meeting of the shareholders 2019 held on 23 April, 2019 |
| Agenda 2 | To acknowledge Director's Annual Report and approve the audited balance sheet and income statements and acknowledge auditor's report ending 31 st December, 2019 |
| Agenda 3 | To consider and approve the non-payment of dividend for FY2019 |
| Agenda 4 | To consider and approve the re-election of directors who retired by rotation |
| Agenda 5 | To consider and approve the appointment of external auditor and to determine their remunerations for FY2020 |
| Agenda 6 | To consider and approve the remunerations of the Board of Directors and the sub-committees for FY2020 |
| Agenda 7 | To consider and approve the amendment of the Company's Articles of Association Clause no. 31 |
| Agenda 8 | To consider any other business (if any) |

8. Pursuant to the Company's providing advance opportunity during 1 October – 31 December, 2019 for the shareholders to propose agenda or nominate person to be appointed as Director to be put into the 2020AGM agenda, there has been no agenda or any nomination proposed.

In addition, please be informed that due to the current outbreak of the novel Coronavirus Diseases 2019(COVID 19) in many areas, the Company is concerned about the health of the meeting attendees and hereby recommended the guideline for the attendees to comply with on the meeting date as in the attachment.

Moreover, The shareholders are provided the opportunity to submit the questions in relation to the AGM agenda item prior to the meeting date until 20 April, 2020 via the below channels:

- Company Secretary : Telephone no. 0-2580-7555 ext. 8102, 8108
- E-mail address: ir@grouplease.co.th

Please be informed accordingly.

Yours sincerely,

Mr. Tatsuya Konoshita
Chief Executive Officer

Guideline for attending the meeting, regarding the outbreak of Coronavirus 2019 (COVID-19)

With our deep concern over the health of all meeting attendees from the outbreak of COVID-19, the Company, therefore, recommends the shareholders to strictly comply with the following guidelines:

1. Shareholders who traveled to/from the high risk countries or have been in contact with people who traveled to/from the high risk countries within 14 days prior to the date of the meeting or having any symptoms reasonably suspected of being infected with the Coronavirus Disease 2019 (COVID-19) or having a fever (the temperature since 37.5 degree Celsius) or having the respiratory symptoms such as coughing, sneezing, having mucus, having sore throat, having short breath, the Company would like to request your cooperation to avoid attending the meeting. In this regard, please consider to appoint the Independent Director of the Company or any person as deemed appropriate to act as your proxy to attend and vote on your behalf. Please deliver the executed proxy and required documents to the Company according to the procedures specified in the AGM Invitation Letter in order to protect the rights of the Shareholders to attend and vote in the meeting.
2. The Company shall conduct health screening in compliance with the guideline of Department of Disease Control at the meeting entrance. After completing the health screening, the attendees are requested to prepare and wear the hygienic mask and keep wearing it at all time during the meeting. Should any attendee found not wearing the mask or having any of the respiratory symptoms, the Company would request your cooperation to leave the meeting area for the sake of safety and health hygienic of all attendees.
3. With our deep concern over the health of the shareholders, even those who are not in the risk group, the Company requests for your kind cooperation to proxy the Company's Independent Director to attend the meeting.

The Company reserves the right to issue any additional measures as necessary.