

Ref: GL08/2019

18 March, 2019

Subject: Annual General Meeting of Shareholders 2019 and Non-payment of Dividend

Attention: The President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Group Lease Public Company Limited ("the Company") No. 4/2019 held on 18 March, 2019 had resolved the followings:

1. The Annual General Meeting of Shareholders 2019 is proposed to be held on Tuesday 23 April, 2019 at 10.00 a.m. at the Miracle Grand Convention Hotel, Magic 2 Room, 2<sup>nd</sup> 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 2 April, 2019.
2. Proposed the shareholders to consider and approve the non-payment of dividend for the operating result FY2018 ending 31 December, 2018 since the Company had an accumulated loss of 540.32 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 5 directors who retired by rotation as follows:

1) Mr. Pholdej Therdphithakvanij	Independent Director and Audit Committee member
2) Mr. Riki Ishigami	Director
3) Mr. Yusuke Kozuma	Director
4) Mr. Viboon Engkagul	Independent Director and Audit Committee member
5) Mr. Muneo Tashiro	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 2019 which is the first year that the Company uses their service. The proposed audit fee is 9,400,000 Baht per annum (excluding other expenses). 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 2019 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 2018.

6. The agenda for AGM 2018 is proposed as follows:

- Agenda 1 To certify the Minutes of the Annual General Meeting of the shareholders 2018 held on 26 April, 2018
- Agenda 2 To acknowledge Director's Annual Report and approve the audited balance sheet and income statements and acknowledge auditor's report ending 31<sup>st</sup> December, 2018
- Agenda 3 To consider and approve the non-payment of dividend for FY2018
- 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 FY2019
- Agenda 6 To consider and approve the remunerations of the Board of Directors and the sub-committees for FY2019
- Agenda 7 To consider any other business (if any)

7. Pursuant to the Company's providing advance opportunity during 1 October – 31 December, 2018 for the shareholders to propose agenda or nominate person to be appointed as Director to be put into the 2019AGM agenda, there has been no agenda or any nomination proposed.

Please be informed accordingly.

Yours sincerely,

Mr. Tatsuya Konoshita  
Chief Executive Officer