



# INVITATION TO ANNUAL GENERAL SHAREHOLDERS' MEETING YEAR 2019

**DO DAY DREAM  
PUBLIC COMPANY LIMITED**



No. POF. 009/2019

Date: 1<sup>st</sup> of April 2019



**Subject:** Invitation to the Annual General Shareholders' Meeting Year 2019

**To:** Shareholders, Do Day Dream Public Company Limited

**Attachments to the Invitation Letter:**

1. A copy of the minutes of the Annual General Shareholders' Meeting Year 2018 (*For Agenda 1*)
2. Annual Report in which the Financial Statement (Balance Sheet) and Income Statements Year 2018 as well as dividend payment policy and details of dividend payment (*For Agenda 2-7*)
3. Information on External Auditors' Profile (*For Agenda 5*)
4. Details of the retired directors being proposed for re-election (*For Agenda 6*)
5. Proxy Form B (which particulars of delegations are clearly determined)  
For Proxy Form A (general) and Form C (for foreign investors that appointed custodians in Thailand) can be downloaded from the Company's website <http://www.dodaydream.com/th/investor-relations/shareholder-information/shareholder-meeting>
6. Definition and information of the independent directors to present as proxy
7. The Company's Article of Association in relation to the General Shareholders' Meeting
8. Clarifications concerning documents and evidence identifying shareholders and proxies eligible to register, attend, and vote at the Meeting
9. Procedures for Attending the Annual General Shareholders' Meeting 2019
10. Procedures for sending any query in advance
11. Map of the Meeting Venue: Crystal Design Center (CDC)

According that the Board of Directors' Meeting of Do Day Dream Public Company Limited ("the Company") No. 1/2019, which was held on 25<sup>th</sup> of February 2019, has animously passed the resolution to call an Annual General Shareholders' Meeting 2019 on Wednesday 24<sup>th</sup> of April 2019 at 14.00 hrs (registration opens at 12.00 hours) at the Crystal Grand Ballroom, 2<sup>nd</sup> Floor, Building E, Crystal Design Center (CDC), no. 1420/1, Pradit Manutham Road, Khwaeng Khlong Chan, Khet Bang Kapi, Bangkok 10240, Thailand. The agendas are as follows:

**Agenda 1 To Consider and Certify the Minutes of the Annual General Shareholders' Meeting 2018**

**Objectives and Rationale:** The Annual General Shareholders' Meeting 2018 was held on 24<sup>th</sup> of April 2018 and the minutes were prepared and filed with the Stock Exchange of Thailand within 14 days of the Meeting. The details were disclosed on the Company's website (<http://www.dodaydream.com/th/investor-relations/shareholder-information/shareholder-meeting?year=2561#content-scroll>) and submitted to the Ministry of Commerce within the period required

**The Board's Opinion:** The Board has recommended that the minutes of the Annual General Shareholders' Meeting 2018 be adopted because they were accurately recorded as shown in *Attachment 1* and should be proposed to shareholders for certification.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

**Agenda 2 To Acknowledge the Company's Performance Result and the Board of Directors' Report Year 2018**

**Objectives and Rationale:** The Company has summarized the performance results year 2018 along with the significant changes that occurred during the year in the Annual Report 2018.

**The Board's Opinion:** The Board has recommended to report the Meeting on the Company's performance results year 2018 along with the significant changes that occurred during the year, as shown in *Attachment 2, Annual Report 2018 section: Management Discussion and Analysis 2018*.

**Voting:** As this agenda is reported the Company's information to shareholders; therefore, a vote is not required.

**Agenda 3 To Consider and Approve the Financial Statement and Acknowledge the Auditor Report Year 2018**

**Objectives and Rationale:** According to the Public Limited Companies Act B.E 2535 Section 112, the Company must prepare financial statement and income statements at the end of fiscal year, which have been audited by external auditor, and propose to Meeting for approval.

**The Audit Committee's Opinion:** The Audit Committee has reviewed the Company's financial statements for the year ended 31<sup>st</sup> of December 2018, which have been audited and signed by Mr. Veerachai Ratanajaratkul, Certified Public Accountant No. 4323, of KPMG Phoomchai Audit Limited, and recommended the Board to propose the Company's financial statements year 2018 to the Meeting for approval. Details of the Company's financial statement as refer to *Attachment 2, Annual Report 2018 section: Financial Statements*.

**The Board's Opinion:** The Board has recommended to propose the Company's audited financial statements for the year ended 31<sup>st</sup> of December 2018, which have been reviewed and accepted by the Audit Committee, to the Meeting for approval. The significant Information from the Company's Financial Statements as follows:

( Unit : Baht )

Description	Consolidated		Seperate	
	2018	2017	2018	2017
Total Assets	5,248,203,224	5,460,487,159	5,068,653,290	5,431,609,383
Total Liabilities	265,483,236	673,998,610	156,013,111	666,431,945
Total Equity	4,982,719,988	4,786,488,549	4,912,640,179	4,765,177,438
Sale Revenue	1,249,634,784	1,674,439,049	594,966,121	1,498,777,267
Total Revenue	1,303,983,930	1,684,377,189	740,909,427	1,567,966,142
Net Profit for the year	184,491,554	351,063,407	160,107,257	382,905,112
Earnings per share	0.57	1.50	0.50	1.63

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

#### **Agenda 4 To Consider and Approve the Allocation of 2018 Net Profit as Dividend**

**Objectives and Rationale:** The Company has adopted a policy to pay dividend to shareholders not less than 50% of the Company's separate net profit after deduct the corporate income tax and any type of legal reserve as specify in the Company's Articles of Association and legal. The dividend payment was considered by the Company's Separate Financial Statement, if there is no any other necessity and will not significantly affect to the Company's regular operation.

In 2018, the Company has net profit at the amount of 160.11 Million Baht. Therefore, the Company considered appropriate to declare a dividend payment at the rate of 0.50 Baht per share. The total dividend payment is approximately 158.94 Million Baht. This dividend payment is in accordance with the Company's policy. In compliance with the Public Companies Act B.E. 2535, the dividend payment is subject to be approved by shareholders.

**The Record Date and Dividend Payment Dates:** The Record Date to determine the right to receive dividend will be on 12<sup>th</sup> March 2019, and the dividend payment will be made on 15<sup>th</sup> May 2019.

**Details of Dividend Payment:** According to the Public Companies Act B.E. 2535 Section 116 and article 45 of the Company's Article of Association, the Company shall allocate no less than five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten (10) percent of the registered capital. Currently, the Company already reserved the full amount in accordance with the law. Details of dividend payment and policy as refer to *Attachment 2 Annual Report 2018 section: Dividend Policy*.

Details of Dividend Payment	Year 2018 (Proposed Year)		Year 2017	
Net Profit (Loss)	160,107,257	Baht	382,905,112	Baht
Profit (Loss) per share	0.50	Baht	1.63	Baht
Interim Dividend_per share*	-	Baht	1,33 *	Baht
Interim Dividend*	-	Baht	306,000,000 *	Baht
Annual Dividend_per share	0.50	Baht	0.21	Baht
Annual Dividend	158,943,850	Baht	66,360,000	Baht
Total Dividend Payment_per share	0.50	Baht	1.54	Baht
Total Dividend Payment	158,943,850	Baht	372,360,000	Baht
Dividend Payment Ratio	99.27	%	97.24	%
Total amount of shares	317,887,700	Shares	316,000,000	Shares

**Remark:** \* The Board of Directors No. 6/2017 on 9<sup>th</sup> of August 2017 and No. 8.2017 on 13<sup>th</sup> of November 2017, has animously approve the interim dividend payment for the year 2017 at the amount of 0.93 Baht per share (210 Million Baht, calculated from 225 Million of Shares) and 0.40 Baht per share (96

Million Baht, calculated from 240 Million of Shares) respectively. The total amount of interim dividend payment is in the amount of 306 Million Baht.

**The Board's Opinion:** The Board has recommended the Meeting to approve the appropriation of the net profit for the dividend payment for the fiscal year 2018 at the rate of 0.50 Baht per share, according to the Company's dividend policy.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

**Agenda 5 To Consider and Approve the Appointment and Remuneration of the External Auditors Year 2019**

**Objectives and Rationale:** According to Section 120 of the Public Limited Companies Act B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Shareholders' Meeting.

**The Audit Committee's Opinion:** The Audit Committee recommended the appointment of KPMG Phoomchai Audit Limited as the Company's external audit firm for the fiscal year 2019 due to their independency, knowledge, and expertise in auditing many listed companies with the reasonable service fee and their credibility. The Audit Committee recommended the following auditors to be the Company's external auditor:

1. Mr. Charoen Phosamritlert CPA No. 4068
2. Mr. Veerachai Ratanajaratkul CPA No. 4323
3. Mrs. Munchupa Singsuksawat CPA No. 6112

Any of the above auditors can conduct an audit and express opinion on the Company's financial statements. The proposed auditors' profile is shown in [Attachment 3](#).

In 2019, the proposed Audit fee is 2,700,000 Baht excluding other actual payable non-audit fees. The Audit Committee then recommended the Board to propose the Meeting to approve the appointment of KPMG Phoomchai Audit Limited to be the Company's external auditor firm in 2019. In addition, KPMG Phoomchai Audit Limited and the proposed auditors are independent and do not have any conflicts of interest with the Company, the management, the major shareholders or any related person.

**The Board's Opinion:** The Board has agreed with the Audit Committee and proposed the Meeting to approve the appointment of the auditors from KPMG Phoomchai Audit Limited as the Company's external auditors for fiscal year 2019 with the following detail of audit fee:

Audit Fee and Non-audit Fee	Year 2019 (Proposed Year)	Year 2018	Year 2017*
Audit Fee for the Company	2,700,000	2,600,000	1,800,000
Audit Fee for the Domestic Subsidiaries	1,200,000	1,100,000	1,100,000
Other Non-Audit Fee	-	-	-
<b>Total</b>	<b>3,900,000</b>	<b>3,700,000</b>	<b>2,900,000</b>

**Remark:** \* The Audit Fee which was payout to EY Office Limited, the Company's Auditor Year 2017,

In addition, The Board has agreed to notify the Annual General Shareholders' Meeting that KPMG Phoomchai Audit Limited should be appointed as an external audit firm for the Company's subsidiaries for fiscal year 2019.

Details of the audit fees of the Company and its subsidiaries for the fiscal year 2018 as refer to *Attachment 2 Annual Report*.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

**Agenda 6 To Consider and Approve the Appointment of Directors to Replace those Who will Retire by Rotation in Year 2019**

**Objectives and Rationale:** According to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, one-third of all directors must retire by rotation on the date of each Annual General Shareholders' Meeting. There are 4 directors as listed below are due to retire by rotation in 2019:

Name-Surname	Position
1. Dr. Sarawut Pornpatanarak	Vice Chairman, Member of Risk Management Committee, Chairman of Executive Committee, and Chief Executive Officer
2. Mr. Rittikrai Thammaraksa	Director and Member of Executive Committee
3. Ms. Saowakon Yamcharoen	Director and Member of Executive Committee
4. Mr. Nattawut Kruapradub	Independent Director, Member of Audit Committee, and Chairman of Nomination and Remuneration Committee

For the Annual General Shareholders' Meeting 2019, the Company invited shareholders to nominate qualified persons to be elected as the Company's director in advance during 1<sup>st</sup> October to 28<sup>th</sup> December 2018. However, there is no any shareholder had nominated a qualified person to be elected as the Company's director.

**The Nomination and Remuneration Committee's Opinion:** The Nomination and Remuneration Committee, excepted the directors with special interests on this agenda, has considered the qualifications, knowledge, competency, experience, and performance of each director who retire by rotation and recommended to re-election all 4 directors to be reappointed for another term of office for directorship. (*The criteria for selection and nomination process, please refer to Attachment 2, Annual Report section: Management Structure*).

Details of the retired directors being proposed for re-election including their age, percentage of shareholdings, educational background, work experience, and board-meeting attendance are provided in *Attachments 4*.

**The Board's Opinion:** The Board, except the directors with special interests on this agenda, has agreed with the Nomination and Remuneration Committee to propose the Meeting to approve the reappointment of all 4 directors for another term of office. The proposed directors for reappointment

meet all the requirements stipulated in the Public Limited Companies Act B.E. 2535 and relevant regulations of the Capital Market Supervisory Board.

**Voting:** To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

**Agenda 7 To Consider and Approve the Remuneration of the Board of Directors for Year 2019**

**Objectives and Rationale:** According to article 22 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly fee, meeting allowance, pension, bonus, or other benefits as consider and approve by the shareholders.

**The Nomination and Remuneration Committee's Opinion:** The Nomination and Remuneration Committee has considered the directors' remuneration to be accordance to the Company's performance result, each director's responsibility and performance, and concluded that it is in line with the same industry standards. The Committee recommended that the remuneration policy for the Board and sub-committees in 2019 comprising of monthly fee, meeting allowance, and bonus. The other policy on director remuneration remains the same as approved by the Annual General Shareholders' Meeting 2018 as follows:

**Monthly Directors' Remuneration Year 2019**

Position	Monthly Fee (Baht / Month)	Meeting Allowance* (Baht / Time)	Bonus	Other
Chairman of the Board of Directors	15,000	22,500	Not exceeding 1,000,000 Baht. The Meeting should delegate bonus allocation authority to the Board as appropriate.	Health Insurance Not exceeding 240,000 Baht.
Director	15,000	17,500		
Chairman of Audit Committee	-	22,500		
Member of Audit Committee	-	17,500		
Chairman of Risk Management Committee	-	17,500		
Member of Risk Management Committee	-	14,000		
Chairman of Remuneration & Nomination Committee	-	17,500		
Member of Remuneration & Nomination Committee	-	14,000		

**Remarks:** \* Meeting Allowance of the Board of Directors and Sub-committees will be paid as actual meeting attendance of each director.

\*\* Executive Directors shall not be entitled to receive the above director remunerations.

\*\*\* There are no any directors' benefits other than those specified above

**The Board's Opinion:** The Board has agreed with the Nomination and Remuneration Committee's recommendation and proposed the Meeting to approve the Board of Directors' remuneration for 2019 according to the proposal.

During 2018, the total directors' remuneration was 2,463,413.85 Baht; the Details are shown in *Attachment 2, Annual Report 2017 section: Management Structure.*

**Voting:** To approve this matter, a resolution must be passed by not less than two-thirds (2/3) of the shareholders who attend the Meeting.

**Agenda 8 Other Matters (if any)**

**Objectives and Rationale:** This agenda is designated that shareholders can raise query and/or express comments to the Board and/or request the Board to provide explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

The Record Date will be on 12<sup>th</sup> March 2019.

Any shareholder who would like to appoint a proxy to attend the Meeting and vote on his/her behalf must complete only one proxy (Proxy Form B can be found in *Attachment 5*); or can download either Proxy Form A (general) or Proxy Form C (only foreign investors who have custodian in Thailand) from the Company's website: <http://www.dodaydream.com/th/investor-relations/shareholder-information/shareholder-meeting>

Any shareholder who is unable to attend the Meeting can authorize the Company's independent director i.e. Mr. Krish Follett or Mr. Songpol Chevapanyaroj to attend and vote on his/her behalf. Definition and details of independent directors can be found in *Attachment 6*. The Company requests the shareholders' proxy should be mailed to the Company as address below within 19<sup>th</sup> April 2019:

Do Day Dream Public Company Limited "Company Secretary"

No. 32 Keharomklao Road, Rat Phatthana, Saphansung, Bangkok 10240, Thailand

Please be hereby informed and kindly attend the meeting at the date, time, and place as specified above. Your attention would be very much appreciated.

Sincerely Yours,

Do Day Dream Public Company Limited



( Pol. Gen. Chatchawal Suksomjit )

Chairman of the Board of Directors

**Notes:** All shareholders can access the invitation of the Annual General Shareholders' Meeting for 2019 and all related documents at the Company's website <http://www.dodaydream.com/th/investor-relations/shareholder-information/shareholder-meeting> in topic "Information for Shareholders/Shareholders' Meeting" from 25<sup>th</sup> March 2019. If any shareholders have a query about the agenda, he/she can contact the Company through the procedures for sending any query in advance as *Attachment 10*