



OTO 012/2018

March 27, 2018

Subject : Invitation to attend the 2018 Annual General Meeting of Shareholders  
To : Shareholders of One To One Contacts Public Company Limited  
Enclosure: 

1. Copy of the Minutes of the 2017 Annual General Meeting of Shareholders
2. CD of the 2017 Annual Report
3. Information of the proposed directors in replacement of those retired by rotation
4. Qualifications of Independent Director
5. The remuneration of the Board of Directors and subcommittees for 2017
6. Information of the proposed auditors for 2018
7. Company's Articles of Association relating to the Shareholders Meeting
8. Proxy Form
9. Information of independent directors who may be appointed as proxy in the 2018 Annual General Meeting of Shareholders
10. Registration, Documents required for attending the meeting, Proxy and Voting in the 2018 Annual General Meeting of Shareholders
11. Requisition Form for the 2017 Annual Report
12. Route map of the venue convening the 2018 Annual General Meeting of Shareholders

Notice is hereby given that the Board of Directors of One To One Contacts Public Company Limited has resolved to convene the 2018 Annual General Meeting of Shareholders at 13.30 p.m., on April 27, 2018, at Magic 3 Room, 2<sup>nd</sup> Floor, Miracle Grand Convention Hotel, No. 99 Vibhavadi Rangsit Road, Laksi, Donmuang, Bangkok 10210. The agendas are as follows:

**1. To consider and certify the Minutes of the 2017 Annual General Meeting of Shareholders**

**Rationale** The 2017 Annual General Meeting of Shareholders was held on April 19, 2017. The Minutes of the Meeting were submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days after the meeting date according to the requirement of the laws as well as posted on the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com). The Board of Directors considered that it was correctly recorded as shown in Enclosure 1. However, the Minutes and other related documents to the 2017 Annual General Meeting of Shareholders have been posted on the Company's website together with the invitation of this meeting since March 17, 2017 onwards.

**The Board's Opinion** The Board of Directors considered that the Minutes of the 2017 Annual General Meeting of Shareholders were correctly recorded. The Shareholders should certify the Minutes of the 2017 Annual General Meeting of Shareholders.

**Voting** The resolution for this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

**2. To acknowledge the Company's operating results and the 2017 Annual Report**

**Rationale** The Board of Directors considered that the Company's operating results and the 2017 Annual Report were correct and sufficient disclosure. The 2017 Annual Report has been posted on the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com) since March 27, 2018 onwards and was sent to the shareholders together with the invitation of this meeting as shown in Enclosure 2.

**The Board's Opinion** The Board of Directors considered that Company's operating results and the 2017 Annual Report were correct and sufficient disclosure. The Shareholders should acknowledge the Company's operating results and the 2017 Annual Report.

**Voting** This agenda is for acknowledgement, therefore there is no vote casting.

**3. To consider and approve the Company's financial statements for the year ended 31<sup>st</sup> December 2017.**

**Rationale** The Board of Directors and the Audit Committee considered that the Company's financial statements for the year ended 31<sup>st</sup> December 2017, which was duly audited by the auditor, were correct and complete in accordance with Thai Financial Report Standards, and adequate disclosure. Details were shown in

the section "Financial Statements" in the 2017 Annual Report, which was sent to the shareholders together with the invitation of this meeting as shown in Enclosure 2.

Financial highlights of consolidated financial statements for 2017 were as follows:

Item	Amount (Baht)
Total Assets	946,523,444
Total Liabilities	83,053,475
Total Revenues	826,664,001
Net Profit	50,447,487
Earnings per Share	0.18

**The Board's Opinion** The Board of Directors and Audit Committee considered that the Company's financial statements for the year ended 31<sup>st</sup> December 2017, which was duly audited by the auditor, were correct and complete in accordance with Thai Financial Report Standards. The Shareholders should approve the Company's financial statements for the year ended 31<sup>st</sup> December 2017.

**Voting** The resolution for this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

#### 4. To consider and approve statutory reserve and dividend payment for 2017

**Rationale** According to the Public Company Act B.E. 2535 and Article of Association of the Company, the Company must have appropriate annual net profit to a reserve fund at least 5 percent of its annual net profit less accumulated loss (if any) until the reserve fund reaches at least 10 percent of the registered capital.

The Company has policy to pay dividend no less than 50% of its consolidated net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to need for future investment and business plan, future necessity and appropriation.

In 2017, consolidated net profit of the Company were Baht 50,447,487 or equivalent to Baht 0.18 per share. The Board of Directors has considered to pay dividend for the 2017 operation at Baht 0.15 per share or equivalent to 83.25% of consolidated net profit which was **higher** than rate stipulated by the Company's dividend payment policy. The interim dividend at Baht 0.08 per share was paid to shareholders on September 5, 2017, thereby having a final dividend of Baht 0.07 per share. The dividend will be paid on May 21, 2018. The Company has provided statutory reserve of Baht 2,700,000 or 5.35% of its net earnings for the year in the Company's financial Statement for the year ended 31<sup>st</sup> December 2017 as required by related law.

The comparison of dividend payment is as follows:

Details of dividend payment	2017	2016
1. Consolidated Net Profit (Baht)	50,447,487	83,378,160
2. Number of shares	280,000,000	280,000,000
3. Total dividend payment for fiscal year (Baht/Share)	0.15	0.23
- Interim dividend	0.08	0.08
- Final dividend	0.07	0.15
4. Total dividend payment (Baht)	42,000,000	64,400,000
5. Dividend payout ratio (%)	83.25	77.24

**The Board's Opinion** The Board of Directors recommends Shareholders to approve the dividend payment for 2017 at Baht 0.15 per share. The interim dividend at Baht 0.08 per share, paid from the retained earnings on September 5, 2017. The final dividend will be paid from the retained earnings at Baht 0.07 per share. The dividend will be paid on May 21, 2018 subject to the approval of the shareholders meeting. The Company has provided statutory reserve of Baht 2,700,000 or 5.35% of its net profit for the year in the Company's financial Statement for the year ended 31<sup>st</sup> December 2017 as required by related law.

**Voting** The resolution for this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

**5. To consider and approve the election of Company's directors to replace of those who will retire by rotation.**

**Rationale** According to Article 16 of the Company's Articles of Association, one-third of the Directors must retire by rotation in the Annual General Meeting of Shareholders. The following three directors will retire by rotation in this year:

1. Mr. Chaisak Angkasuwan : Vice Chairman of the Board of Directors / Independent Director / Chairman of Corporate Governance Committee / Audit Committee Member
2. Dr. Pairoj Boonkongchuen, M.D. : Independent Director / Audit Committee Member / Corporate Governance Committee Member / Nominating and Compensation Committee Member
3. Mr. Charoenrath Vilailuck : Director / Executive Committee Member / Risk Management Committee Member

The Nominating and Compensation Committee, without members who have conflict of interests, had considered all required qualifications of the directors pursuant to the applicable laws, the Company's Articles of Association, and Nomination of Directors and Management as defined in the Company's Corporate Governance Policy, and was of the opinion that the 3 directors who will retire by rotation, namely Mr. Chaisak Angkasuwan, Dr. Pairoj Boonkongchuen, M.D. and Mr. Charoenrath Vilailuck have all the qualifications as specified in the Public Company Act B.E. 2535, knowledge, capability and experience in the business relating to the Company's operation where such experience may be applied to enhance the Company's operation efficiency. Therefore, the Nominating and Compensation Committee proposed shareholders to elect the above 3 directors who will retire by rotation to be the Company's directors for another term. Information of the proposed directors in replacement of those retired by rotation and qualifications of Independent Director were shown in Enclosure 3 and 4 respectively.

**The Board's Opinion** The Board of Directors with the advice of Nomination and Compensation Committee, without members who had conflict of interest, recommends Shareholders to approve the election of the three directors who will retire by rotation, namely Mr. Chaisak Angkasuwan, Dr. Pairoj Boonkongchuen and Mr. Charoenrath Vilailuck to be the Company's directors for another term.

Mr. Chaisak Angkasuwan and Dr. Pairoj Boonkongchuen, M.D. have qualified to be independent director. The Board of Director considered that they can express their independent opinion to the Company and according to related regulation.

**Voting** The resolution for this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

**6. To consider and approve the remuneration of the Board of Directors and subcommittees for 2018**

**Rationale** Policy of the remuneration of the Board of Directors and Committees have been clearly and transparently set to be comparable to the general practice in the same industry and be appealing enough to attract and retain qualified directors. The directors who also be appointed to be the member of any sub Committees will be paid appropriately more in accordance with the extra work. The Nominating and Compensation Committee will consider the remuneration and propose for consideration of the Board of Directors prior to further approval from the shareholders. Scope of Responsibilities and Authority of the Board of Directors and subcommittees were disclosed in the 2017 Annual Report in "Management Structure" under the topic "The Board of Directors" and in "Corporate Governance" under the topic "Subcommittees"

The remuneration of the Board of Directors and Committees in 2017 was in accordance with the resolution of the 2017 Annual General Meeting of Shareholders, held on April 19, 2017 at the amount of not exceeding Baht 4,000,000 consists of meeting allowance for each meeting participated of the Board of Directors and subcommittees and bonus without other benefits. Actual payment of the remuneration for 2017 was Baht 2,300,000 as details in Enclosure 5.



Detail	2018 (proposed)			2017		
	Audit fee		Non-audit fee	Audit fee		Non-audit fee
	(Baht)	(USD)	(Baht)	(Baht)	(USD)	(Baht)
Company	1,200,000	-	-	1,100,000	-	-
Subsidiaries	360,000	6,200*	-	260,000	6,200*	-
Total	1,560,000	6,200*	-	1,360,000	6,200*	-

Remark: An overseas subsidiary paid audit fee to EY Office Limited in that country.

### The Board's Opinion

The Board of Directors with the advice of Audit Committee recommends Shareholders to approve the appointment of any one of the following auditors from EY Office Limited to be the Company's auditor for 2018:

- |                                   |              |        |
|-----------------------------------|--------------|--------|
| 1. Mrs. Sarinda Hirunprasurtwutti | CPA No. 4799 | and/or |
| 2. Ms. Siriwan Suratepin          | CPA No. 4604 | and/or |
| 3. Mr. Wichart Lokatekrawee       | CPA No. 4451 |        |

In the event that those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. In addition, the Board of Directors also proposed to approve audit fee for 2018 of Baht 1,200,000 (2017: Bath 1,100,000).

### Voting

The resolution for this agenda requires the majority votes of shareholders who attend the meeting and cast their votes.

## 8. To consider and approve the amendment to Article 30 of the Company's Article of Association

### Rationale

The proposed amendment to the Company's Article of Association is to be in line with Section 100 of the Public Limited Companies Act B.E.2535 (1992), which is amended according to the Order of the Head of the National Council for Peace and Order No. 21/2560 Re : Additional Amendment to the Law for Business Facilitation. The details of the proposed amendment to Article 30 of the Company's Article of Association are as follows:

Existing the Article of Association	Proposed Amendment
<p><b>Article 30</b> The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company.</p> <p>Any shareholder meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so, or shareholders holding shares in aggregate of not less than one-fifth of the total number of shares sold, or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request.</p>	<p><b>Article 30</b> The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company.</p> <p>Any shareholder meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board of Directors deems appropriate.</p> <p>One or more shareholders holding shares in aggregate of not less than ten percent of the total number of shares sold may submit their names in a request the Board of Directors to call an extraordinary general meeting at any time, but the matters to be discussed and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request is received from the shareholders.</p> <p>In the case that the Board of Directors does not call a shareholders' meeting within forty-five days from the date the request is received from the shareholders, the shareholders who subscribe their names or other shareholders who hold shares in aggregate as prescribed by law, may call such meeting within forty-five days from</p>

Existing the Article of Association	Proposed Amendment
	<p>the date the period of forty-five days which the Board of Directors is required to call a shareholders' meeting has lapsed. In this case, it shall be deemed that the shareholders meeting is called by the Board of Directors and the necessary expenses arising from the arrangement for such shareholders meeting and any reasonable facilitation shall be borne by the Company.</p> <p>In the case that the quorum of the shareholders' meeting called by the shareholders as prescribed under the fourth paragraph is not formed according to Article 32, the shareholders as prescribed under the fourth paragraph shall be collectively responsible to the Company for expenses arising from such meeting.</p>

**The Board's Opinion** The Board of Directors recommends Shareholders to approve the amendment to Article 30 of the Company's Article of Association to be in line with section 100 of Public Limited Companies ACT B.E. 2535, which is amend according to the Order of the Head of the Nation Council for Peace and Order No. 21/2560 Re: Additional Amendment to the Law for Business Facilitation

**Voting** The resolution for this agenda requires not less than three-four of votes of shareholders who attend the meeting and cast their votes.

**9. Other matters (If any)**

The Company has fixed the Record Date for the right to attend the meeting and to receive dividend on March 21, 2018. The right to receive dividend, as the case may be, is uncertain as it has not yet been approved by the 2018 Annual General Meeting of Shareholders. In case shareholders would like to submit any questions or comments concerning the Company's operation in advance of the 2018 Annual General Meeting of Shareholders, shareholders can send the questions or comments thru the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com) or fax to Company Secretary Division at 02-685-0090.

All Shareholders are cordially invited to attend the 2018 Annual General Meeting of Shareholders at the date, time and venue as stated above. In case any shareholders wish to appoint a proxy to attend and vote at the meeting, please fill and sign in the Proxy Form in Enclosure 8. In addition, shareholders may appoint an independent director detailed in Enclosure 9 as proxy to attend and vote at the meeting. The complete Proxy Form should be submitted to the director or his designee before the commencement of the meeting. Please see details of proxy in Enclosure 10.

By resolution of the Board of Directors,



(Mrs. Sukanya Vanichjakvong)  
 Director  
 One To One Contacts Public Company Limited

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