



บริษัท เอไอ เอนเนอร์จี จำกัด (มหาชน)
AI Energy Public Company Limited.

Ref. AIE 024/2020

February 24, 2020

Subject Resolution of the Board of Directors Meeting No. 1/2020, Omitted dividend payment, Compensation for retained loss, Amend Memorandum of Association clause 3: objective of the Company, and Schedule of the 2020 Annual General Meeting of shareholders.

Attention The President of Stock Exchange of Thailand

AI Energy Public Company Limited (AIE) would like to inform that the Board of Directors Meeting No. 1/2020 held on February 24, 2020 at Asian Insulators Public Company Limited No. 254 Seri Thai Road, Kannayao, Bangkok, has resolved the following resolutions regarding the 2020 Annual General Meeting of Shareholders as follows:

1. The Company's Consolidated Financial Statements, Balance Sheet and Statement of Income for the year 2019 ended December 31st, 2019, be proposed to shareholders' meeting for further consideration and approval.
2. The omitted of legal reserved based on the Company's operations for year 2019 since there was a net loss for the year 2019 and the omitted of dividend payment based on retained loss for year 2019, be proposed to shareholders' meeting for further consideration and approval.
3. Appointed new directors to succeed those completing their terms in 2020, be proposed to shareholders' meeting for further consideration and approval.
4. Appointed the additional director, be proposed to shareholders' meeting for further consideration and approval.
5. The determination of Directors' Remuneration for year 2020 for amount of 3,000,000 Baht, be proposed to shareholders' meeting for further consideration and approval.
6. The appointment of Auditors and Remuneration for year 2020 of
 1. Mr. Vichai Ruchitanont Certified Public Accountant No. 4054, or
 2. Mr. Atipong Atipongsakul Certified Public Accountant No. 3500, or
 3. Mr. Sathien Vongsnan Certified Public Accountant No. 3495, or
 4. Miss Kultida Pasurakul Certified Public Accountant No. 5946, or
 5. Mr. Yuttapong Chuamuangpan Certified Public Accountant No. 9445.



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On the behalf of ANS Audit Company Limited to perform their duties in 2020. The above auditors are qualifying the Public Company Limited Act and Securities and Exchange Commission's requirements. To approve remuneration of Audit Fee not over 3,390,000 Baht for year 2020, be proposed to shareholders' meeting for further consideration and approval.

7. The transfer of appropriated legal reserve in the amount of 8,226,574 Baht and share premium in the amount of 315,318,801 Baht in compensation for retained loss of the Company as of 31 December 2019 in the amount of 323,545,375 Baht and after such transfer of appropriated legal reserve and share premium to compensate the retained loss as mentioned, the Company shall not have retained loss remaining, be proposed to shareholders' meeting for further consideration and approval.
8. The amendment of the Company's Memorandum of Association clause 3: objective of the Company, be proposed to shareholders' meeting for further consideration and approval.
9. The Board's resolution to schedule the 2020 Annual General Meeting of shareholders on April 24, 2020 at 10.00 hours. The Annual General Meeting to be held at Grand Mercure Bangkok Fortune Hotel, Grand Ballroom 3rd floor, 1 Ratchadapisek Road, Dindaeng, Bangkok 10400. The Company fixes the record date which shareholders have the right to attend the meeting on March 17, 2020. The agendas for the meeting will be;

Agenda No. 1 To certify the minutes of the 2019 Annual General Meeting of shareholders.
Opinion of Board of Directors: the minutes of the 2019 Annual General Meeting of shareholders should be certified.

Agenda No. 2 To acknowledgement of 2019 Annual Performance report
Opinion of Board of Directors: The 2019 Annual Performance Report should be acknowledged.

Agenda No. 3 To consider and approve the Company and Consolidates Financial Statements, Balance Sheet and Statement of Income for the year ended December 31st, 2019.
Opinion of Board of Directors: The Company and Consolidates Financial Statement, Balance Sheet and Statement of Income for the year ended December 31st, 2019 should be approved, which reviewed by Audit



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Committee, the Board of Director, and certified by ANS Audit Company Limited

- Agenda No. 4 To consider and approve the omitted of legal reserved based on the Company's operations for year 2019 and the omitted of dividend payment of 2019.
Opinion of Board of Directors: To omit the legal reserved of 2019 and to omit the dividend payment since there was a net loss and retained loss for the year 2019 should be approved.
- Agenda No. 5 To consider and approve the Election of Directors in place of those whose terms are to be expired in 2020.
Opinion of Board of Directors: The re-appointment of Mr.Narong Thareratanavibool and Miss Pimwan Thareratanavibool, the Company's directors who will retire by rotation to be directors of the Company for another term should be re-appointed.
- Agenda No. 6 To consider and approve the election of additional director.
Opinion of Board of Directors: This is to ensure that the shareholders of the Company can be confident that their rights are treated equally in accordance with good corporate governance of listed companies. The Company gave the shareholders the opportunity to propose additional meeting agenda and nominate a suitable person to be considered for the election of the Company's directors at the 2020 Annual General Meeting of Shareholders from January 6, 2020 to February 7, 2020. It appears that there is 1 shareholder nominating himself, Mr.Udomsak Jairavit to be considered for the election of the Company's directors. From the initial qualification assessment on Mr.Udomsak Jairavit did not find any prohibited characteristics of being a director. The Board of Directors agreed to approve the proposal of Mr.Udomsak Jairavit to be elected as the Company's 1 additional director from totally 7 directors to 8 directors.



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Agenda No. 7 To consider and approve Directors' Remuneration for year 2020.
Opinion of Board of Directors: Directors Remuneration 2020 for amount of 3,000,000 Baht should be approved with the following conditions;

- Directors that also hold position as Executive Directors Committee which consist of 3 directors;

1. Mr.Narong Thareratanavibool
2. Mr.Thanit Thareratanavibool
3. Miss Pimwan Thareratanavibool

will not receive monthly remuneration and meeting allowance for the year 2020, but other director and independent directors still receive monthly remuneration and meeting allowance for the year 2020 as following;

1. Mr.Damrong Joongwong Director
2. Mr.Kaweepong Hirankasi Independent Director / Chairman of Audit Committee
3. Mr.Sampan Hunpayon Independent Director / Audit Committee
4. Mr.Choti Sontiwattananont Independent Director / Audit Committee

Agenda No. 8 To consider and approve the appointment of Auditors and their Remunerations for year 2020.

Opinion of Board of Directors: The appointment of

1. Mr. Vichai Ruchitanont Certified Public Accountant No. 4054, or
2. Mr. Atipong Atipongsakul Certified Public Accountant No. 3500, or
3. Mr. Sathien Vongsnan Certified Public Accountant No. 3495, or
4. Miss Kultida Pasurakul Certified Public Accountant No. 5946, or
5. Mr. Yuttapong Chuamuangpan Certified Public Accountant No. 9445.

On the behalf of ANS Audit Company Limited to perform their duties in 2020. The above auditors are qualifying the Public Company Limited Act and Securities and Exchange Commission's requirements. To approve remuneration of Audit Fee not over 3,390,000 Baht for year 2020 should be approved.



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Agenda No. 9 To consider and approve the transfer of appropriated legal reserve and share premium in compensation for retained loss of the Company.

Opinion of Board of Directors: The transfer of appropriated legal reserve and share premium in compensation for retained loss of the Company should be approved.

Agenda No. 10 To consider and approve the amendment of the Company's Memorandum of Association clause 3: objective of the Company.

Opinion of Board of Directors: The amendment of the Company's Memorandum of Association clause 3: objective of the Company 1 clauses from 29 objectives to 30 objectives; "Manufacturer and distributor of Biodiesel Methyl Esters from fatty acids. Oleochemical products such as Methyl Esters, Fatty Alcohols, Fatty Acid, Ethyl Ester, and other by-products such as Glycerine; including other products related to Glycerine, such as Glycerine Residual and Sweetwater, and so on. Chemicals used as raw materials for the production of oleochemical products such as oil, Methanol or vegetable fats derived from the extraction and distillation of various plants, and oils or fats from animals".

Agenda No. 11 To consider other matters (if any).

Please be informed accordingly.

Yours faithfully,

AI Energy Public Company Limited.

Miss Pimwan Tharertanavibool

Managing Director

Corporate Secretary Tel. 0-3487-7486-8 Ext. 500

Email: ir@aienergy.co.th