

19 March 2021

Re: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders of Autocorp Holding Public Company Limited

- Enclosures:**
1. Copy of Minutes of the 2020 Annual General Meeting of Shareholders held on 29 July 2020
 2. The 2020 Annual Report (QR Code) comprising of report on Company's operating results for the year 2020 and copies the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) for the year ended 31 December 2020 which have been audited by the certified auditor
 3. Names and profiles of persons nominated to be appointed as directors in replacement of those retired by rotation
 4. Guideline for the appointment of proxy, the registration, and evidence to be presented on the date of the 2021 Annual General Meeting of Shareholders
 5. The Company's Articles of Association with respect to the 2021 Annual General Meeting of Shareholders and voting
 6. Names and profiles of independent directors who may be appointed by shareholders as their proxies to attend the 2021 Annual General Meeting of Shareholders
 7. Map of the meeting's venue of the 2021 Annual General Meeting of Shareholders
 8. Proxy form B.
 9. Guideline for using QR Code for downloading the 2020 Annual Report

The Board of Directors' Meeting of Autocorp Holding Public Company Limited ("**the Company**") has passed the resolution to convene the 2021 Annual General Meeting of Shareholders on 19 April 2021 at 10.00 a.m., at Prize Room, 2nd Floor, Ibis Styles Bangkok Ratchada Hotel, No. 212, Ratchada Road, Huaykwang Sub-District, Huaykwang District, Bangkok 10310 to consider the following agendas:

Agenda 1 To consider and adopt the minutes of the 2020 Annual General Shareholders' Meeting

Facts and rationale The Company has prepared the Minutes of the 2020 Annual General Meeting of Shareholders held on 29 July 2020 within the required period of time specified by laws. The copy of the 2020 Minutes of the Annual General Meeting of Shareholders is attached as Enclosure 1.

Board's opinion The Board of Directors is of the opinion that the 2020 Minutes of the Annual General Meeting of Shareholders held on 29 July 2020 was accurately recorded and deems it appropriate to propose such minutes to be adopted by the 2021 Annual General Meeting of Shareholders.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 2 To acknowledge the Company's operating results for the year 2020

Facts and rationale The Board of Directors has prepared the information on the Company's operating results for the past year 2020, which is shown in the 2020 Annual Report sent to shareholders as per Enclosure 2 for the shareholders to acknowledge and see the overview of the Company's operating results.

Board's opinion The Board of Directors deems it appropriate to acknowledge the report on the Company's operating results for the year 2020 and thus deems it appropriate to propose it to the 2021 Annual General Meeting of Shareholders for acknowledgment.

Remark This Agenda is for acknowledgement and thus voting is not required.

Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report

Facts and rationale To be in compliance with the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, the Board of Directors is required to prepare the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company as of the last day of the Company's fiscal year which have been audited by the certified auditor, i.e. KPMG Phoomchai Audit Ltd., and have been correctly reviewed by the Audit Committee as well as obtaining approval from the Board of Directors. The details of which are as appeared in the 2020 Annual Report sent to the shareholders as per Enclosure 2.

Board's opinion The Board of Directors deems it appropriate that the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company for the fiscal year ended as at 31 December 2020 which have been audited by the certified

auditors and have been reviewed by the Audit Committee as well as obtaining approval from the Board of Directors be proposed to the 2021 Annual General Meeting of Shareholders for approval.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 4 To consider and approve appropriation of profit as the legal reserve and the distribution of dividend to shareholders of the Company for the year 2020

Facts and rationale According to the Public Limited Companies Act B.E. 2535 (as amended) and the company's Articles of Association, the Company is required to allocate part of the annual net profit as reserve fund in an amount of not less than 5 percent of the annual net profit and deduct it with the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than 10 percent of the registered capital.

Furthermore, the Company's dividend policy prescribes that the dividend payment shall be made not less than 40 percent of the net profit after deducting the corporate income taxes and legal reserve for the Separate Financial Statements of the Company. The payment of dividend shall rely on investment plans, liquidity, necessity and other appropriations of the company in the future.

In this regard, the Company's operating results for the year ended 31 December 2020 is that the Company has the net profit of Baht 84,777,187 (according to the Separate Financial Statements for the year ended 31 December 2020 audited by the certified auditor). The Board of Directors has considered and deemed it appropriate to propose that the Company allocates the profit as the legal reserve and pay dividend as follows:

1. the appropriation of the profit of Baht 4,250,000 as the legal reserve, which is equal to 5 percent of the annual net profit of the Company; and
2. the payment of dividend to the shareholders whose names appear in the share register book at the Record Date for which the shareholders have the right to receive dividend, i.e. on 27 April 2021. The dividends shall be paid from the net profit of the Company at the rate of Baht 0.04 per share, which is equal to 28.31 percent of the net profit of the Company's Financial Statement for the year ended 31 December 2020 (dividend payment rate is equal to 68.24 percent of the Company's Consolidated Financial Statement). The total amount of dividend is Baht 24,000,000 and the dividend payment will commence within 18 May 2021.

The payment of dividend out of the Company's operating results for the year 2020 is in accordance with the Company's dividend policy. The payment of dividend shall rely on investment plans, liquidity, necessity and other appropriations of the company in the future. Nevertheless, the aforesaid right to receive the dividend is still uncertain until the matter is approved by the 2021 Annual General Meeting of Shareholders.

Board's opinion The Board of Directors deems it appropriate that the appropriation of profit as legal reserve and dividend payment be proposed to the 2021 Annual General Meeting of Shareholders for approval.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 5 To consider and approve the appointment of directors replacing those who will retire by rotation

Facts and rationale According to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders in each year and if the number of directors cannot be divided into three, the closest number to one-third shall retire and the retired directors are eligible for re-appointment. There are 3 directors who will retire by rotation at the 2021 Annual General Meeting of Shareholders, namely:

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| 1. Mr. Panich Pongpirodom | Independent
Director |
| 2. Mr. Weerachai Ngamdeevilaiak | Independent
Director and Audit
Committee |
| 3. M.L. Winai Kasemsri | Independent
Director and Audit
Committee |

The Nomination and Remuneration Committee and the Board of Directors have considered and scrutinized the qualifications, experiences, and expertise of all 3 directors who must retire by rotation and are of the opinion that they are eminent persons, knowledgeable, capable and are experienced in the Company's business. They have performed well as the directors of the Company and also possess all the qualifications required by the law. In this regard, in considering and selecting independent directors, the Board of Directors has also found that the nominated persons are able to give independent opinions and the relevant criteria are met. Therefore, it is deemed appropriate to nominate all 3 directors to be reappointed as the Company's directors for another term.

The names and profiles of persons who will retire by rotation and are nominated to be reappointed as directors for another term have been sent to the shareholders as per Enclosure 3.

The Company has allowed the shareholders to nominate persons to be selected as the Company's directors for the 2021 Annual General Meeting of Shareholders through the Company's website from 25 December 2020 to 31 January 2021 in accordance with the good corporate governance principles of listed companies. However, no shareholder has nominated persons to be selected as the Company's directors.

Board's opinion The Board of Directors deems it appropriate that the reappointment of all 3 directors who will retire by rotation as directors of the Company for another term be proposed to the 2021 Annual General Meeting of Shareholders for approval. In this regard, directors who are appointed in this agenda shall receive remuneration at the rate approved by the shareholder's meeting in the Agenda 6.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 6 To consider and approve the directors' remuneration for the year 2020

Facts and rationale The Nomination and Remuneration Committee has determined the directors' and sub-committee's remuneration for the year 2021. In determining such remuneration, the Nomination and Remuneration Committee has considered the expansion of business and profit growth of the Company, including the duties and responsibilities of the Company's directors and each of the sub-committees. The Board of Directors (following the recommendation and approval of the Nomination and Remuneration Committee) deems it appropriate to propose that the 2021 Annual General Meeting of Shareholders determine the directors' and sub-committee's remuneration for the year 2021 in the same rate which was approved by the 2020 Annual General Meeting of Shareholders on 29 July 2020 as follows:

Lists	Year 2021 (Year Proposed For)	Year 2020 (the Past Year)	
	Proposed Amount	Approved Amount	Actual Paid
Director's Remuneration (Baht)	5,000,000	5,000,000	980,000

Director's and Sub-committee's remuneration (Baht)	Year 2021 (Year Proposed For)	Year 2020 (the Past Year)
	Meeting Allowance/Meeting/ Person	Meeting Allowance/Meeting/ Person
<u>1. Board of Directors</u>		
• Chairman	25,000	25,000
• Director	20,000	20,000
<u>2. Sub-committees</u>		
2.1 Audit Committee		
• Chairman	25,000	25,000
• Director	20,000	20,000
2.2 Nomination and Remuneration Committee		
• Chairman	25,000	25,000
• Director	20,000	20,000
2.3 Risk Management Committee*		
• Chairman	25,000	-
• Director	20,000	-
<u>3. Director's Bonus</u>	Considering from the company's operating result for such year	-

Remark: *The Risk Management Committee was nominated by the Board of Directors according to the resolution of the Board of Directors' meeting No.1/2021 on 22 February 2021.

The above remuneration is only paid to independent directors and non-executive directors who hold office in the Board of Directors only and the above remuneration does not change from the 2020 remuneration.

Board's opinion The Board of Directors endorse the proposal of the Nomination and Remuneration Committee to propose the 2021 Annual General Meeting of Shareholders approve the directors' and sub-committee's remuneration for the year 2021 with the abovementioned details.

Remark This Agenda requires an affirmative resolution of not less than two-thirds of the total votes of the shareholders present at the meeting.

Agenda 7 To consider and approve the appointment of the auditor and the determination of remuneration of the auditor for the year 2021

Facts and rationale Pursuant to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and determine the auditor's remuneration every year.

The Board of Directors (following the consideration and recommendation of the Audit Committee) has selected the Company's auditor and requested that the shareholders' meeting appoint the following persons:

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| 1. Mr. Natthaphong Tantichattanon | CPA Reg. No. 8829 of KPMG Phoomchai Audit Ltd., (who has signed in the Financial Statements of the Company for the year 2015 - 2020); or |
| 2. Mr. Vairoj Jindamaneepitak | CPA Reg. No. 3565 of KPMG Phoomchai Audit Ltd., (who has not signed any Financial Statements of the Company); or |
| 3. Mr. Bunyarit Thanormcharoen | CPA Reg. No. 7900 of KPMG Phoomchai Audit Ltd., (who has not signed any Financial Statements of the Company), |

whose names appear on the list of auditors approved by the Office of Securities and Exchange Commission. One of the above auditors would audit and certify the Company's Financial Statements and be the Company's auditor for the fiscal year ended as at 31 December 2021.

None of the proposed auditors is director, staff, employee or person who holds any position in the Company or its subsidiaries. None of them has any relationship with or interest in the Company, its subsidiaries, management, majority shareholders or the related persons of such persons. Therefore, the said auditors are independent to audit and comment on the Company's

Financial Statements. In addition, none of the proposed auditors has audited or reviewed the Company's Financial Statements for a period exceeding 7 years that prescribed by the relevant notifications.

Moreover, the Board of Directors (following the consideration and recommendation of the Audit Committee) proposes that the shareholders' meeting determine the Company's auditor remuneration for the fiscal year ended as at 31 December 2021 of the Company's Separate Financial Statements and the Company's Consolidated Financial Statements at the rate of Baht 3,110,000 (In this regard, the auditors of KPMG Phoomchai Audit Ltd., shall also be appointed as the auditors of the subsidiaries of the Company for the year 2021).

The details of the auditor's remuneration compared between the fiscal year ended 31 December 2020 and the fiscal year ended 31 December 2021 are as follows:

Comparison Table of Auditor's Remuneration

Auditor's Remuneration	The fiscal year of 2021 (Proposed Year) (Baht)		The fiscal year of 2020 (Baht)		Increased amount (Baht)	
	Auditing Fee	Other Fees	Auditing Fee	Other Fees	Auditing Fee	Other Fees
Autocorp Holding Public Company Limited	1,185,000	-	1,185,000	-	-	-
Honda Maliwan Company Limited (Subsidiary)	1,675,000	-	1,675,000	-	-	-
Autoclik by ACG Company Limited (Subsidiary)	250,000	-	60,000	-	190,000	-
Total	3,110,000	-	2,920,000	-	190,000	-

Audit Committee's opinion The Audit Committee of the Company has considered and found that KPMG Phoomchai Audit Ltd., and all certified auditors possess all the qualifications, are independent and have good performance. In addition, the auditing fee is reasonable when taking into account of the duties and responsibilities of the audit work. It is therefore deemed appropriate to propose the Board of Directors to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the appointment of the auditor and the determination of remuneration of the auditor for the year 2021 with the above details.

Board's opinion The Board of Directors has received approval from the Audit Committee deems it appropriate to propose to the 2021 Annual General Meeting of Shareholders to approve the appointment of Mr. Natthaphong Tantichattanont, Certified Public Accountant No. 8829, Mr. Vairoj Jindamaneepitak, Certified Public Accountant No. 3565 or Mr. Bunyarit Thanormcharoen, Certified Public Accountant No. 7900 of KPMG

Phoomchai Audit Ltd., as the Company's auditor for the year 2021 and the determination of the auditor's remuneration of the Company for the year 2021 in the amount of Baht 3,110,000.

Remark This Agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the meeting and casting votes.

Agenda 8 **To acknowledge the operation of the Company's new subsidiary**

Facts and rationale The Company established the new subsidiary was Autoclik by ACG Company Limited (“**Autoclik**”) on 8 July 2020 whereby Autoclik has conducted business of selling of spare parts and quick maintenance and repair service for all brands of cars. However, the Company proposes to the 2021 Annual General Meeting of Shareholders to acknowledge the progress of its operation i.e. opening of the first branch of Autoclik under the name of Autoclik by ACG Company Limited, Thepkrasattri Branch which is located in Phuket Province and has already started its operation since 1 March 2021.

Board's opinion The Board of Directors deems it appropriate to acknowledge on the Company's new subsidiary's operating results and thus deems it appropriate to propose it to the 2021 Annual General Meeting of Shareholders for acknowledgment on the Company's new subsidiary's operating results with the above details.

Remark This Agenda is for acknowledgement and thus voting is not required.

Agenda 9 **To consider other matters (if any)**

Board's opinion The Board of Directors is of the opinion that the shareholders be allowed to propose additional matters other than those indicated in the invitation to shareholders in accordance with the criteria and methods specified by the laws.

The Company has allowed the shareholders to propose agendas of the 2021 Annual General Meeting of Shareholders in advance through the Company's website from 25 December 2020 to 31 January 2021 in accordance with the good corporate governance principles of listed companies. However, no shareholder has proposed any agenda.

The Company has also published the invitation to the shareholders' meeting together with the meeting documents on the Company's website, www.autocorpgroup.com. In this regard, the shareholders of the Company are invited to attend the meeting on the date, and at the time and place as described above and are requested to prepare all evidences that will be used for the meeting as detailed in the guideline for the appointment of proxy, the registration, and evidence to be presented on the date of the 2021 Annual General Meeting of Shareholders as appeared in Enclosure 4. The Company will conduct the meeting in accordance with the Company's Articles of Association as appeared in Enclosure 5. To reserve the rights and interests of shareholders, in the event that any shareholder is unable to attend the meeting and would like to appoint the Company's independent director as proxy to attend the meeting and cast votes on his/her behalf, the

shareholders can select the independent director of the Company whose names and profiles are as appeared in Enclosure 6. The shareholders must fill in and sign the proxy form attached herewith in Enclosure 8, **duly affix the Baht 20 stamp duty** and deliver such proxy form together with the supporting documents to the staff of the Company before the meeting at registration point or deliver it via mail addressed to the secretary of the Company, Autocorp Holding Public Company Limited, No. 1111 Moo 1, Maliwan Road, Bantum, Mueang, Khonkaen 40000, and to facilitate the reviewing the above documents, please return the above documents to the Company within 12 April 2021.

The custodians that represent overseas shareholders shall use the Proxy Form C. which is available for download from the Company's website at www.autocorpgroup.com.

In this regard, following the discussion between the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and relevant agencies, the Company requests for cooperation from the shareholders to appoint independent director as proxies to prevent and alleviate the outbreak of Coronavirus Disease 2019 (COVID-19) and for the health and well-being of the shareholders. The shareholders may also submit questions and comments in advance to the Company using the above address by 5 April 2021.

The Board of the Directors of the Company determines the Record Date on which the shareholders have the rights to attend the 2021 Annual General Meeting of Shareholders on 10 March 2021.

Please be informed that the shareholders and proxies can register for the meeting attendance starting from 9.00 a.m. on the meeting date at Prize Room, 2nd Floor, Ibis Styles Bangkok Ratchada Hotel, No. 212, Ratchadaphisek Road, Huai Khwang, Huai Khwang, Bangkok 10310. The map of the meeting venue has been prepared as appeared in Enclosure 7.

In addition, The Company has prepared the 2020 Annual Report showing Financial Statements of the Company for the year ended 31 December 2020 in QR Code version as appeared in Enclosure 2 and has prepared guideline for using QR Code for downloading the 2020 Annual Report as appeared in Enclosure 9.

Sincerely Yours,

Autocorp Holding Public Company Limited



(Mr. Panich Pongpirodom)

Chairman

By the resolution of the Board of Directors