



Haad Thip Public Company Limited
Bottler of Coca-Cola for South Thailand

25th March 2019

Subject: Invitation to the 2019 Annual General Meeting of Shareholders

Attention: Shareholders

- Enclosures:
- 1) Copy of Minutes of 2018 Annual General Meeting of Shareholder
 - 2) 2018 Annual Report (CD – ROM version)
 - 3) Profile of nominees who are proposed as directors replacing retired directors
 - 4) Profile of independent directors proposed by the company to act as proxy for Shareholders
 - 5) Definition of independent Director
 - 6) The Company's Articles of Association relating to the Shareholders' Meeting and Voting
 - 7) The documents or evidence required for presentation in the meeting
 - 8) Registration Form
 - 9) Proxy Form B (proxy Form A and C can be downloaded from www.haadthip.com)
 - 10) Map to the venue of the meeting
 - 11) Procedures for Attending the 2019 Annual General Shareholders' Meeting

In reference to the Board of Directors' Meeting No.2/2019 of Haad Thip Public Company Limited ("the Company") held on Tuesday, 5th March 2019, the Board of Directors have passed resolutions approving to convene the 2018 Annual General Meeting of Shareholders on Wednesday, 24th April 2019, at 14.30 hours at S31 Sukhumvit Hotel, Ballroom II (5th floor), 545 Sukhumvit 31, Klongtoey - Nua, Wattana, Bangkok, Thailand to consider and approve the following agendas:

Agenda No. 1 **To adopt the Minutes of the 2018 Annual General Shareholders' Meeting, held on April 26, 2018**

Supporting Information: The Annual General Shareholder's Meeting of 2018 was held on April 26, 2018. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per Enclosure No. 1

Opinion of the Board: The Board has recommended that the minutes of the 2018 Annual General Shareholders' Meeting, held on April 26, 2018, are to be adopted because they were accurately recorded as shown in Attachment 1.

Agenda No. 2 **To acknowledge the Board of Directors' Report for 2018 Operations**

Supporting information: The Company's 2018 operations and activities shown in the 2018 Annual Report, has been sent to the shareholders along with this Invitation Letter as shown in Attachment 2.

Opinion of the Board: The Board has agreed to disclose results of the business operations of the Company for the year 2018 to the shareholders' meeting.

Agenda No. 3 To consider and approve the audited Financial statements for the year ended December 31, 2018.

Supporting information: The Financial Statements for the year ended December 31, 2018 have been approved by the Audit Committee and have been certified by an external auditor.

Opinion of the Board: The Board has recommended the Meeting to consider and approve the Financial Statements for the fiscal year ended December 31, 2018, which have been approved by the Audit Committee and have been certified by an external auditor, that they are correct, complete, and in accordance with the Generally Accepted Accounting Principles. The summary of the Company's financial status and performance during the year 2018 is as follows:

The statements of financial position and income statements

Unit: Million Baht

Details	Consolidated	Company
Total Assets	4,757.80	4,431.51
Total Liabilities	2,045.52	2,021.20
Revenue from sales	5,704.01	5,704.01
Total Revenue	5,722.70	5,773.67
Profit for the year ^{1/}	249.07	200.29
Earnings per share (Baht/share)	1.25	1.01

^{1/} Represent profit for the year attributable to equity holders of owners of the Company.

Details are as shown in the Company's Annual report for the year 2018, delivered to the shareholders together with this Notice in Attachment 2.

Agenda No. 4 To consider and approve the dividend payment for 2018 performance.

Supporting Information: The Company has a policy to pay out dividend at the rate of no less than 50% to 80% of the remaining Net Profits after deduction of all types of reserves required by the law and set forth by the Company. Dividend shall be paid out according to the appropriation of Net Profits from the Company's Consolidated Financial Statement. However, dividend payments shall be based upon the Company's cash flow, investment plan, other necessities and circumstances deemed appropriate in the future.

The Company's 2018 Consolidated Performance generated a profit for the year in the amount of 249.07 million Baht or 1.25 Baht per share. The Board of Directors had proposed a dividend payment in a total amount of 199.22 million baht to shareholders at the rate of 0.80 Baht per share (Eighty Satang). The company paid up dividends for the first six months on 21st September 2018 at the rate of 0.38 Baht per share (Thirty - eight Satang), leaving the remaining dividends of the year 2018 in the amount of 0.42 Baht per share

(Forty - two Satang), to be paid afterward. Such dividend payment is in compliance with the Company's dividend payment policy. Dividend payments for prior years are shown below for reference:

Details of Dividend Payment	2017	2016	2015
Number of Shares	199,218,000	199,218,000	199,218,000
Profit for the year (Million Baht)	249.07	283.30	241.08
Earnings per share (Baht)	1.25	1.42	1.21
Dividend per shares (Baht)	0.80	1.00	0.65
Total Dividend Payment (Million Baht)	159.37	199.22	129.49
Dividend as % of profit for the year (%)	63.99	70.32	53.71

Opinion of the Board: The Board had recommended to approve the payment of 2018 dividends in the amount of Baht 0.80 per share (Eighty Satang). The company paid up dividends for the first six months on 21st September 2018 at the rate of 0.38 Baht per share (Thirty - eight Satang), leaving the remaining dividends of the year 2018 in the amount of 0.42 Baht per share (Forty - two Satang), to be paid afterward .

In this regard, the Board has set Friday, 3rd May 2019 to be a Record Date and dividend to be paid on Tuesday, 21st May 2019. However, this dividend payment requires an approval from a shareholders' meeting.

Agenda No. 5 To consider and approve the election of directors in replacement of those who will retire by rotation.

Supporting information: According to the Article 21 of the Company's Articles of Association, one - third of the number of directors must retire by rotation. If the number of the retiring directors is not at the one - third ratio, then the nearest shall be applied. A retiring director is eligible for reelection.

At present, there are 11 directors, 3 of whom shall be retiring this year.

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|----------------------------------|----------------------|
| 1. Mrs. Yupares Thiengtham | Director |
| 2. Mr. Dumrongrugs Apibalsawasdi | Director |
| 3. Mr. Martin Jansen | Independent Director |

In search for replacements, HTC provided an opportunity to minority shareholders to propose agenda of the meeting and nominate qualified candidate (s) for the directorship during 1st November 2018 - 31st December 2018 through a communication channel of the Stock Exchange of Thailand and publish on the Company's website. However, upon the expiry date, no shareholders proposed any nominees for consideration.

The Nomination and Remuneration Committee, with the exception of the directors with special interests on the agenda, had considered qualifications of each nominee, including knowledge, capabilities and experiences that will be beneficial to the Company and its operation.

The Nomination and Remuneration Committee, with the exception of the directors with special interests on the agenda, has considered and viewed that the aforementioned 3 directors are well qualified, knowledgeable and capable who have been performing their duties very effectively. Profiles of each individual directors have been proposed to the Annual General Shareholders' Meeting along with the invitation letter as shown in the Appendix 3.

Further consideration has also been made with regards to Mr. Martin Jansen who has been in the position of an Independent Director for over 9 years. The Committee has considered and is convinced that Mr. Martin Jansen has performed his duties by maintaining their independence, both qualitatively and in practice, providing recommendations and suggestions which are beneficial to the company throughout his terms as an Independent Director.

By the way, the aforementioned 3 directors have never been dismissed nor imprisoned with fraud and have no conflicts of interests or hold shares of the company's competitors.

Opinion of the Board: The Board of Directors has considered and passed a resolution for an approval as per the opinion of the Nomination and Remuneration Committee, to propose to the Annual General Shareholders' Meeting to consider and reappoint all of the 3 directors retired by rotation, namely Mrs. Yupares Thiengtham, Mr. Dumrongrugs and Mr. Martin Jansen, to resume their director positions for one more term. An additional reason recognized by the Nomination and Remuneration Committee, Mr. Martin Jansen shall be reappointed an Independent Director for another term.

Agenda No. 6 To consider and approve directors' remuneration for the year 2019

Supporting information: In compliance with the Article 28 of the Company's Articles of Association, the directors are entitled to receive remuneration benefits from the Company. The shareholders must approve the amount of remuneration by a vote of no less than 2/3 of the shareholders' presence during the Shareholders Meeting. The amount of remuneration may be fixed, determined periodically, or remain in effect until change through a resolution of the shareholders' meeting.

The Nomination and Remuneration Committee has considered the directors' remuneration in accordance with the operating results of the Company as well as duties and responsibilities of the directors. The rate of remuneration shall be set at a level appropriately in line with other companies in the same industry and at a sufficient rate to attract and maintain highly qualified directors. The 2019 remuneration for the Board of Directors and Sub-committees shall be at the same rate as that of 2018. Details are as follows:

1. Monetary Remuneration

Director	Year 2018		Year 2017	
	Remuneration (Baht/person/year)	Meeting Allowance (Baht/person/meeting)	Remuneration (Baht/person/year)	Meeting Allowance (Baht/person/meeting)
Board				
Chairman	253,000	10,000	253,000	10,000
Member	181,500	10,000	181,500	10,000
Audit Committee				
Chairman	253,000	5,000	253,000	5,000
Member	181,500	5,000	181,500	5,000
Nomination and Remuneration Committee				
Chairman	16,500	3,000	16,500	3,000
Member	11,000	3,000	11,000	3,000

2. Non - Monetary Remuneration: The company has arranged for Director Liability for all the directors to protect them against lawsuit, especially in the case of misconduct.

Opinion of the Board: The board has considered, agreed with the opinions of the Nomination and Remuneration Committees and proposed to the shareholders to consider approving the remuneration for the Board of Directors and Sub-committees to be at the same rate as that of 2018.

Agenda No. 7 To consider and approve the appointment of the Company's external auditors and determination of audit fee for the year 2019.

Supporting information: In compliance with the Article 58 of the Company's Articles of Association, an auditor must be appointed and audit fees must be determined at each Annual General Meeting of Shareholders.

The Audit Committee has considered and appointed the Auditors and determined the Audit Fee for the year 2019 through consideration of the Auditor's satisfactory performance in the previous year as well as the Auditor's level of independence, the Audit Committee has proposed auditors from KPMG Phoomchai Audit Ltd. to the Board for shareholder's approval during the Shareholders' Meeting. KPMG Phoomchai Audit Ltd. shall serve as the Company's Auditor for year ending 31st December 2019 and shall appoint one of the following persons to audit, review, express opinion and sign financial statements of the Company.

1. Mr. Thanit Osathalert CPA license no. 5155
(sign the company's financial statements for the 2nd year) or
2. Mr. Ekkasit Chuthamsatid CPA license no. 4195
(yet to sign financial statements of the Company) or
3. Mr. Watchara Pattarapitak CPA license no. 6669
(yet to sign financial statements of the Company)

The auditors named above are the same who audit the company's subsidiaries and do not have a personal relationship and/or a vested interest with the Company, its subsidiaries, management, major shareholders or other related parties in a manner that may affect the integrity and independence of their work.

Thus, it is deemed appropriate for the Board to approve audit fee for the financial statements as of 31st December 2019 in the amount of BHT 1,500,000.00 (One Million Five Hundred Thousand Baht only), an increase of BHT 80,000 or 5.63% in comparison to that of 2018.

Unit : Baht

Type of Fee	2018	2017	increase	%
Audit Fee – Annual and Quarterly Fee	1,500,000.00	1,42,000.00	80,000.00	5.63
Non – Audit Fee	- None -	- None -	-	-

Opinion of the Board: The Board has agreed with the Audit Committee and proposed that the Meeting approves the appointment of either Mr. Thanit Osathalert, Registration No. 5155, or Mr. Ekkasit Chuthamsatid, Registration No. 4195 or Mr. Watchara Pattarapitak, Registration No. 6669 of KPMG Phoomchai Audit Ltd. as the company's auditor for the fiscal period ended 31st December 2019. In addition, the Board has also agreed the 2019 Auditor's Fee for the auditing services of the Company's annual and quarterly financial statements in the amount of 1,500,000.00 Baht (One Million Five Hundred Thousand Baht only) with no other audit fee.

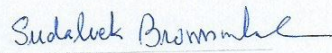
Agenda No. 8 Other issues (if any)

You are cordially invited to attend this meeting as per the date, time and venue stated above. The Company will open registration for shareholders to attend the Annual General Meeting, starting at 13.00 pm on the date of the meeting. In order to facilitate and expedite registration, shareholders or proxies are kindly asked to bring the required documents and registration form as stated in Attachment 7 and 8 for presentation upon registration at the meeting. Shareholders may appoint the Company's Independent Directors, whose names appear in Attachment 4, as their proxies to vote on their behalf.

As their proxies to vote on their behalf. In this regard, the Company has fixed the Record Date for shareholders eligible to attend the 2019 AGM to register on Wednesday, 20th March 2019.

Please be informed accordingly.

Yours Sincerely,

A handwritten signature in blue ink, reading "Sudaluck Brownvanakul".

(Miss Sudaluck Brownvanakul)
Company Secretary
As assigned by the Board of Directors

Chief of Executive Office Division
Tel. No. 662-391-4488 Ext. 103