

OTO 030/2021

March 26, 2021

Subject : Invitation to attend the 2021 Annual General Meeting of Shareholders

To : Shareholders of One to One Contacts Public Company Limited

Enclosure:

1. Copy of the Minutes of the 2020 Annual General Meeting of Shareholders
2. 2020 Annual Report in QR code
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 2020
6. Information of the proposed auditors for 2021
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 2021 Annual General Meeting of Shareholders
10. Registration, Required Documents, Proxy and Voting
11. Requisition Form for the 2020 Annual Report
12. Route map of the venue convening the 2021 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 2021 Annual General Meeting of Shareholders at 10.00 a.m., on April 28, 2021 at Cosmos Room, 4th Floor, Best Western Plus Wanda Grand Hotel, 111 M.4 Chaengwattana Road, Klongklua, Pakkred, Nonthaburi, Thailand 11120 with the following agendas:

**1. To acknowledge the Minutes of the 2020 Annual General Meeting of Shareholders**

**Rationale**

The 2020 Annual General Meeting of Shareholders was held on July 14, 2020. 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) since 24 July 2020, the detail is shown in Enclosure 1. In addition, the company allows shareholders to submit questions or an objection on the minutes of the meeting. There were no objections from shareholders.

**The Board's Opinion**

The Board of Directors considered that the minutes of the 2020 Annual General Meeting of Shareholders were correctly recorded. The Shareholders should acknowledge the minutes of the 2020 Annual General Meeting of Shareholders.

**Voting**

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

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

**Rationale**

The Company disclosed significant matters and operating result for 2020 in the Annual report and posted on the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com). The 2020 Annual Report is also available online by scanning the following QR Code:



**The Board's Opinion**

The Board of Directors considered that Company's operating results for the year 2020 were correct and sufficient disclosure. The Shareholders should acknowledge the Company's operating results for the year.

**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 2020

**Rationale**

The Board of Directors and Audit Committee considered that the Company's financial statements for the year ended 31<sup>st</sup> December 2020, which was duly audited by the auditor, were correct and complete in accordance with Thai Financial Report Standards. The Company's financial statements for the year ended 31<sup>st</sup> December 2020 were in the Company's Annual Report under the Financial Statements section. Financial highlights of consolidated financial statements for 2020 were as follows:

Item	Amount (Baht)	
	2020	2019
Total Assets	698,259,826	975,037,035
Total Liabilities	135,245,706	107,530,389
Total Revenues	685,090,294	790,528,044
Net Profit (loss)	(48,851,013)	33,008,867
Earnings (loss) per Share	(0.18)	0.12

**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 2020, 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 2020.

**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 and approve the omission of addition dividend payment for 2020 and suspension of statutory reserve allocation

**Rationale**

According to the Public Company Act B.E. 2535 and Article 40 of the Company's Article 16 of the Company's 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 net profit after deduction of all reserves as stated in the Company's Articles of Association and related laws, subject to the Company's future investment plans and business expansion, including other necessity and suitability.

In addition, payment for dividend will derive from profits from disposal of investments or fixed assets of the Company or its subsidiaries. The management and the Board of Director will decide whether or not to pay dividend or amount to be paid by taking into account the Company's future investment plans and business expansion, including other necessity and suitability.

The subsidiaries' dividend payment policy will be the same as that of the Company.

In 2020, the Company had net loss at Baht (58,504,585) or equivalent to Baht (0.21) per share. The Board of Directors recommends Shareholders to acknowledge the Company has paid the interim dividend for 2 times, at the rate of Baht 0.02 per share and Baht 0.80 per share, paid to shareholders on September 3, 2020 and December 18, 2020 accordingly. The total interim dividend payments for the year 2020 at Baht 0.82 per share or equivalent 392.45% of separate net loss which was **higher** than rate stipulated by the Company's dividend payment policy.

The comparison of dividend payment is as follows:

Details of dividend payment		2020	2019
1. Consolidated Net Profit (loss)	(Baht)	(58,504,585)	37,092,152
2. Number of shares		280,000,000	280,000,000
3. Total dividend payment for fiscal year	(Baht/Share)	0.82	0.13
-Interim dividend no.1		0.02	0.03
-Interim dividend no.2		0.80	0.10
- Final dividend		-	-
4. Total dividend payment	(Baht)	36,400,000	36,400,000
5. Dividend payout ratio	(%)	(392.45)	98.13

**The Board's Opinion**

The Board of Directors recommends Shareholders to acknowledge the Company has paid the interim dividend for 2 times, at the rate of Baht 0.02 per share and Baht 0.80 per share, paid to shareholders on September 3, 2020 and December 18, 2020 accordingly. The total interim dividend payments for the year 2020 at Baht 0.82 per share or equivalent 392.45% of separate net loss. The Board of Directors recommends Shareholders to approve the omission of addition dividend payment for 2020 and do not provide statutory reserve due to the Company has net loss for 2020 operating results

**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 the Public Company Act B.E. 2535 and 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 four directors will retire by rotation in this year:

1. Mr. Kanawuthi Wattanadhirach : Director / Co-Chairman of Executive Committee / Nominating and Compensation Committee Member / Risk Management Committee Member / Co-Chairman of Executive Officer
2. Ms. Kittika Chatchaval : Independent Director / Audit Committee Member / Chairman of the Corporate Governance Committee / Nominating and Compensation Committee Member
3. Mr. Piyapoj Ruthirago : Independent Director / Audit 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 consider 3 directors who will retire by rotation, namely Mr. Kanawuthi Wattanadhirach, Ms. Kittika Chatchaval and Mr. Piyapoj Ruthirago. Ms. Kittika Chatchaval and Mr. Piyapoj Ruthirago had declined to be Company's directors.

The Nominating and Compensation Committee had considered to appoint Mr. Kanawuthi Wattanadhirach, who will retire by rotation, to be the Company's director for another term and appoint Dr. Chuket Ounjitti to be as independent director in replacement of Ms. Kittika Chatchaval and appoint Mr. Pattarakit Techasikam in replacement of Mr. Piyapoj Ruthirago.

Those directors 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. Dr. Chuket Ounjitti and Mr. Pattarakit Techasikam have qualified to be independent directors. The Board of Director considered that he is able to express his independent opinion to the Company, without any influence or control by management or major shareholders and according to related regulation. 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 considered with the advice of Nomination and Compensation Committee, without members who had conflict of interest, recommends shareholders to appoint Mr. Kanawuthi

Wattanadhirach, who will retire by rotation, to be the Company's director for another term and appoint Dr. Chuket Ounjitti to be as independent director in replacement of Ms. Kittika Chatchaval and appoint Mr. Pattarakit Techasikarn in replacement of Mr. Piyapoj Ruthirago due to Ms. Kittika Chatchaval and Mr. Piyapoj Ruthirago had declined to be Company's directors. The Board of Director considered that they can express their independent opinion to the Company and according to related regulation. Dr. Chuket Ounjitti and Mr. Pattarakit Techasikarn have qualified to be independent directors.

**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 2021**

**Rationale** The Company has determined the policy of the remuneration of the Board of Directors and subcommittees 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 2020 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 2020 was in accordance with the resolution of the 2020 Annual General Meeting of Shareholders, held on July 14, 2020 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 2020 was Baht 1,820,000 as details in Enclosure 5.

The Nominating and Compensation Committee had considered the remuneration of the Board of Directors and Committees appropriately in line with the general practice of the industry, the Company's growth and expansion. The Nominating and Compensation Committee considered and proposed to fix the remuneration of the Board of Directors and subcommittees for 2021 at the **same amount** as previous years 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. The meeting allowance for each meeting participated of the Board of Directors and subcommittees was proposed at the **same amount** as previous year as follows:

	Meeting allowance (Bath/Meeting)	
	Chairman	Director
Board of Directors	20,000	10,000
Audit Committee	20,000	10,000
Corporate Governance Committee	15,000	10,000
Nominating and Compensation Committee	15,000	10,000

There is no consideration of meeting allowance for the Executive Committee, the Risk Management Committee and the Sustainable Development Committee.

**The Board's Opinion** The Board of Directors with the advice of Nomination and Compensation Committee recommends Shareholders to approve the remuneration of the Board of Directors and subcommittees for 2021 at the **same amount** as previous years at the amount of not exceeding Bath 4,000,000, consists of meeting allowance for each meeting participated of the Board of directors and Subcommittees, and bonus without other benefits. The Meeting allowance for each meeting participated of Directors was proposed at the **same amount** as previous year

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

**7. To consider and approve the appointment of the Company's auditors and fixing audit fee for 2021**

**Rationale** The Audit Committee had selected the Company's auditors for 2020 and proposed the Board of Directors and shareholders to appoint the auditors from EY Office Limited to be the Company's auditors for 2021. They have efficiently audited financial statements of the Company and subsidiaries and they are able to provide beneficial recommendations to the Company and have no other relation or interests with the Company, subsidiaries, executives, major shareholders or related persons. They can express their independent opinion to the Company's financial statements. In addition, EY Office Limited has been accepted either in Thailand and international level with the professional team having good auditing experience. Any one of the following

auditors was authorized to conduct the audit and express an opinion on the Company's financial statements:

1. Ms. Siriwan Suratepin CPA No. 4604 and/or  
(The Company's auditor in 2018-2019, totaling 2 years)
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799 and/or  
(The Company's auditor in 2015-2017, totaling 3 years)
3. Ms. Siriwan Nitdamrong CPA No. 5906  
(Never audit or express an opinion on the Company's financial statements)

Information of the proposed auditors for 2021 was shown in Enclosure 6.

In addition, the Audit Committee had considered and proposed the audit fee for 2021 of Baht 1,460,000, same amount as previous year. In 2020, the Company did not pay any non-audit service fee to the auditors for their other professional and special audit service during the year. Auditors from the same office shall also be appointed auditors of the Company's subsidiaries in Thailand.

The Comparison of the audit fee of the Company and subsidiaries are as follows:

Detail	2021 (proposed)			2020		
	Audit fee		Non-audit fee	Audit fee		Non-audit fee
	(Baht)	(USD)	(Baht)	(Baht)	(USD)	(Baht)
Company	1,460,000	-	-	1,460,000	-	-
Subsidiaries	300,000	2,850	-	300,000	6,800	-
Total	1,760,000	2,850	-	1,760,000	6,800	-

#### **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 2021:

1. Ms. Siriwan Suratepin CPA No. 4604 and/or
2. Mrs. Sarinda Hirunprasurtwutti CPA No. 4799 and/or
3. Ms. Siriwan Nitdamrong CPA No. 5906

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 2021 of Baht 1,460,000 (2020 of Baht 1,460,000).

#### **Voting**

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

#### **8. Other matters (If any)**

The Company invite shareholders to propose agenda of the 2021 AGM on March 26, 2021 and submit questions or comments concerning the Company's operation in advance, from September 30, 2019 until January 31, 2020. There was **no shareholder proposing the agenda** of the 2021 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 Meeting, shareholders can send the questions or comments thru the Company's website at [www.onetoonecontacts.com](http://www.onetoonecontacts.com) under "Investor Relations" in subject of "Shareholder's Information" and item "Proposal question and additional agenda concerning the Company's operation in advance of the AGM 2021" or via e-mail: [CorporateSecretary@oto.samartcorp.com](mailto:CorporateSecretary@oto.samartcorp.com).

All Shareholders are cordially invited to attend the 2021 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,

(Mr. Kanawuthi Wattanadhirach)

Co-Chairman of Executive Committee and Co-Chairman of Executive Officer