



SVI PUBLIC COMPANY LIMITED.

Head Office / Factory

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Branch

33/10 Moo 4, Chaeng Wattana Rd., Pakkred, Nonthaburi 11120, Thailand



- Date: March 20, 2019
- Subject: Notice of the 2019 Annual General Meeting of Shareholders
- To: Shareholders of SVI Public Company Limited
- Attachments:
1. Copy of the Minutes of the 2018 Annual General Meeting of Shareholders, held on 27 April 2018 (for consideration Agenda 1)
 2. Annual Report for the year 2018 and financial statement of the Company and subsidiaries ended 31 December 2018 (CD-ROM) (for consideration Agenda 2 and 3)
 3. Bio-data of the directors who are due to retire by rotation and recommended to be re-appointed for another term
 4. The Company's Articles of Association relating to Shareholders Meeting and Voting
 5. Definition of independent directors and the details of independent directors recommended be a proxy of shareholders
 6. Documents or Evidences to identify the right to attend the Annual General Meeting of Shareholders
 7. Procedures for attending the Annual General Meeting of Shareholders
 8. Proxy Form A and Proxy Form B
 9. Map of the venue of the Annual General Meeting of Shareholders at Ballroom A 5th floor, Best Western Plus Wanda Grand Hotel, Chaengwattana Road, Pakkred, Nonthaburi
 10. Map of the Company's bus parking for transportation to the meeting.
 11. Reservation form for transportation.
 12. Registration Form

The Board of Directors of SVI Public Company Limited passed a resolution to call for the 2019 Annual General Meeting of Shareholders to convene on Friday, April 26, 2019 at 09:30 a.m (registration start at 07.30 a.m.) at Ballroom A, 5th floor, Best Western Plus Wanda Grand Hotel, Chaengwattana Road, Pakkred, Nonthaburi (detail of which shown in the attachment 9) to consider and approve the following agendas:

- Remarks:
1. The Company has published the Minutes of the 2018 Annual General Meeting of Shareholders, held on April 27, 2018, on the Company's website (www.svi-hq.com) to be reviewed and revised by Shareholders since May 11, 2018, however, no any shareholder recommended any amendment or objection.
 2. The Company had facilitated the shareholders to exercise their rights to put forward the 2019 Annual General Meeting of Shareholders' agenda item and nominate directorial candidate in advance and also disclosed their rights including the process on proposing of the mentioned subjects through the company's website(www.svi-hq.com) from September 24, 2018 to December 31, 2018
 3. No Shareholders recommended any agenda item.

Agenda 1: To certify the Minutes of the 2018 Annual General Meeting of Shareholders, held on 27 April 2018.

Purpose and Reason: The 2018 Annual General Meeting of Shareholders held on April 27, 2018 was accurately recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the date of the Annual General Meeting of Shareholders in accordance with the laws, as well as published on the Company's website (www.svi-hq.com). A copy of the Minutes is attached hereto as Attachment 1.



Opinion of the Board: The Board of Directors considers and has the opinion that the Minutes of the 2018 Annual General Meeting of Shareholders, held on April 27, 2018 was accurately recorded according to the resolution of Shareholders. The Shareholders' Meeting should certify and adopt the Minutes of the said Meeting as proposed above. as the details reported in the Annual Report of the year 2018, as Attachment 1.

Remarks: This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

Agenda 2: To acknowledge the Company's operating result of the fiscal year 2018 reported by CEO.

Purpose and Reason: The Company's 2018 operating result of the fiscal year 2018 ended December 31, 2018 including financial information and other activities are reported in the Annual Report of the year 2018 (CD ROM) as stated in Attachment 2.

Opinion of the Board: The Board of Directors considers and has the opinion that the Shareholders Meeting should acknowledge the operating results of the year 2018 ended December 31, 2018 reported by Chief Executive Officer, as the details reported in the Annual Report of the year 2018, as stated in Attachment 2.

Remarks: This agenda is not required voting, this is to inform the Shareholders' Meeting for acknowledgement only.

Agenda 3: To consider and approve the Company audited financial statements for the fiscal year ended December 31, 2018.

Purpose and Reason: According to the Public Limited Companies Act, B.E. 2535 and the Company's Articles of Association, the Company is required to prepare the financial statement for the Company's fiscal year, which was audited by the auditor, and to propose to the Annual General Meeting of Shareholders for consideration.

The Company has already prepared the financial statement for the year ended December 31, 2018 which has already been audited by the auditor (Miss Orawan Techawatanasirikul, Certified Public Accountant Registration No. 4807 of EY Office Limited) and approved by the Audit Committee, as the details reported in the Annual Report of the year 2018, as stated in Attachment 2.

A summary of the Consolidated Financial Statement is stated below:

Unit : Mil baht

Financial Position	2018	2017	Financial Position	2018	2017
Current Asset	10,423	8,858	Sales	15,610	12,426
Total Asset	12,905	11,313	Total Revenues	15,792	12,682
Current Liabilities	4,547	3,152	Profit before financial cost and tax expenses	878	552
Total Liabilities	5,264	4,068	Net Profit	803	491
Shareholder's Equity	7,641	7,245			
Registered Capital	2,297	2,297			
Paid-up Capital	2,266	2,266			



A summary of the Company's Financial Statement is stated below:

Unit : Mil baht

Financial Position	2018	2017	Financial Position	2018	2017
Current Asset	8,950	7,362	Sales	11,912	9,530
Total Asset	11,435	9,769	Total Revenues	12,119	9,717
Current Liabilities	3,723	2,391	Profit before financial cost and tax expenses	760	547
Total Liabilities	3,816	2,490	Net Profit	743	512
Shareholder's Equity	7,619	7,279			
Registered Capital	2,297	2,297			
Paid-up Capital	2,266	2,266			

Opinion of the Audit Committee: The Audit Committee had reviewed the Company's financial statement for the year ended December 31, 2018, which was audited and certified by Miss Orawan Techawatanasirikul, Certified Public Accountant Registration No. 4807 of EY Office Limited, therefore the Audit Committee recommended to the Board of Directors to consider and propose the Company's financial statement for the year ended December 31, 2018 to the Shareholders' Meeting for approval.

Opinion of the Board: The Board of Directors considered and has the opinion that the Annual General Meeting of Shareholders should approve the Company's financial statement for the year ended December 31, 2018, approved by the Audit Committee, the Board of Directors and audited by the auditors from EY Office Limited, as the details reported in the *Annual Report of the year 2018, as stated in Attachment 2.*

Remarks: This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

Agenda 4: To consider and approve the election of Directors in substitution of retiring Directors.

Purpose and Reason: In compliance with the Public Limited Companies Act and clause 19 of the Company's Articles of Association, one-third of directors have to retire by rotation for the Annual General Meeting of Shareholders each year, and those retired directors can be re-appointed.

At present, there are seven directors, therefore, two of those or 1/3 of total directors are required to retire from the Board of Directors in the Annual General Meeting of Shareholders. The directors, who are due to retire by rotation in this meeting are as follows:

Name of Director	Position
1. Mr. Pongsak Lothongsak	Director
2. Mrs. Pissamai Saibua	Director

The Company's had facilitated minor shareholders to exercise their rights to put forward the 2019's nominated directorial candidates in advance through the Company's website (www.svi-hq.com) and through SET's news during September 24, 2018 to December 31, 2018. However, there was no shareholder nominating a candidate for directorial position.

The Nomination and Compensation Committee, excluding the Directors who is considered as having conflict of interest, proposed to reappoint two retiring directors for another term, since they are qualified according to the Public Companies Act, SEC's and SET's regulation, including other related regulations and their education back ground, seniority, knowledge, capability and experiences in relation to the Company's business which are beneficial to the Company's.



Opinion of the Board: The Board of Directors, excluding the directors who is considered as having conflict of interest and are retiring, considered and agreed that the selection and nomination of Directors was undertaken according to the Company's recruitment procedure, through consideration and review by the Nomination and Compensation Committee. Due to the retiring directors are qualified according to the Public Limited Companies Act and they are proper qualifications to be benefit to the operations of the Company according to the SEC regulation, the Board of Directors' deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the reappointment of Mr. Pongsak Lothongsak and Mrs. Pissamai Saibua to be directors for another term.

Their biographies are presented in *the Attachment 3*.

Remarks: This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

Agenda 5: To consider and approve the director remuneration for the year 2019.

Purpose and Reason: The Nomination and Compensation Committee considered the directors' fees and remuneration of year 2019, by reviewing all appropriate factors and comparing them with the average fees paid in the electronics industry and companies with the same size of revenue, operating result, responsibilities and current economic situation. Thus, the Board of Directors' and other sub committees' fees and remuneration for the fiscal year 2019 have been proposed at the amount not exceed Baht 9,000,000 (Baht: Nine Million Only). This is the same amount approved by the 2018 Annual General Meeting of Shareholders.

Board of Directors: The remuneration and allowance per meeting are as follows;

Details	Remuneration paid per quarter	Allowance paid per each meeting (only director attended the meeting)	Annual Bonus
Chairman of the Board of Directors	Baht 150,000/person	Baht 30,000/person	Base on the company's operating result
Director	Baht 100,000/person	Baht 20,000/person	Base on the company's operating result

Sub Committees: There are Audit Committee and the Nomination and Compensation Committee received the remuneration and meeting allowance as follows. (Corporate Governance Committee and Risk Management Committee have not received the remuneration and meeting allowance).

Details	Remuneration paid per quarter	Allowance paid per each meeting	Annual Bonus
Chairman of the Audit Committee	Baht 50,000/person	Baht 30,000 /Person	Based on the company's operating result
Director who is an Audit Committee's member	Baht 50,000/person	Baht 20,000 /Person	Based on the company's operating result
Chairman of the Nomination and Compensation Committee	Nil	Baht 30,000 /Person	Based on the company's operating result
Member of the Nomination and Compensation Committee	Nil	Baht 20,000 /Person	Based on the company's operating result



The Company Board of Directors, excluding Mr. Prasert Bunsumpun, Mr. Weerayuth Sajjaphanroj and Mrs. Pissamai Saibua, have received the allocation of warrants to purchase common shares of the Company No. 3 (SVI-W3), the 20% of the warrants allotted to them will be released and traded in SET, in the total amount of 200,000 units each, representing a sum of Bath 192,276 (fair value evaluated by Independent Financial Analysis at Baht 0.96138 per unit).

Opinion of the Board: the Board of Directors has an opinion that the remuneration and meeting allowance has been considered and reviewed by the Nomination and Compensation Committee. Thus, the Annual General Meeting of Shareholders' should consider and approve the remuneration and meeting allowance for the year 2019 per the details as proposed above.

Remarks: This agenda is required to be approved with a vote of not less than two-thirds votes of the eligible shareholders, present in the meeting.

Mr. Threekwan Bunnag, Independent Director and as a proxy of shareholders for the Annual General Shareholders Meeting, has no conflict of interest different from the other directors.

Agenda 6: To consider and approve the appointment of Auditor for the fiscal year 2019 and fix their remuneration.

Purpose and Reason: The Board of Directors considered and approved for the appointment of EY Office Limited as the Company's auditors and their remuneration for the fiscal year 2019 as recommended by the Audit Committee with the names and CPA license numbers as follows:

- | | |
|-----------------------------------|----------------------------------|
| 1. Mr. Sophon Permsirivallop | C.P.A. Registration No. 3182, or |
| 2. Miss Orawan Techawatanasirikul | C.P.A. Registration No. 4807, or |
| 3. Mrs. Ginkarn Atsawarangsalit | C.P.A. Registration No. 4496, or |
| 4. Miss Rungnapa Lertsuwankul | C.P.A. Registration No. 3516, or |
| 5. Mr. Chayapol Suppasedtanon | C.P.A. Registration No. 3972, or |
| 6. Miss. Pimjai Manitkajohnkit | C.P.A. Registration No. 4521, or |
| 7. Miss Sumana Punpongsanon | C.P.A. Registration No. 5872 |

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorized to nominate any auditor of EY Office Limited who qualifies as a Certified Public Accountant to carry out the audit of the Company's financial statements.

The total Annual Remuneration Fee for the year 2019 is proposed at Baht 2,500,000 (Baht: Two million five hundred thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding out-of-pocket expenses.

The audit fee of the year 2019 is higher than the audit fee of the year 2018 by Baht 400,000 (Baht: Four hundred thousand only), mainly related to more subsidiaries consolidated in Financial Statement.

Audit fee (Baht)	2017 (EY)	2018 (EY)	2019 (EY)
The audit fee (for annual and quarterly financial statements)	1,920,000	2,100,000	2,500,000
The non-audit fee	250,000	250,000	250,000

Note: The nominated auditors, as stated above, have no relationship with, or any interest in the Company, the Company's subsidiaries, the executives, the major shareholders, or any related person of the aforesaid persons. Therefore, they are able to audit and comment on the financial statement of the Company independently.

Miss Orawan Techawatanasirikul was appointed as the Company's auditor for the year 2018.



The Company's subsidiary in Austria has appointed EY Office Limited to be an Auditor also, however, for other subsidiaries who the Auditors are appointed from different audit firms, the Company's Board of Directors has committed to complete the financial statement on the required due date.

Opinion of the Audit Committee: The Audit Committee had reviewed and considered the performance record of each auditor as to ensure that EY Office Limited can have a proper rotation of the auditor as required by the Notification of Securities and Exchange Commission on Auditor Rotation policy. Moreover, the standard of auditing, capability and experiences in auditing of the companies in the same industry and the same size of business including a reasonable audit fee have been considered. Thus, the Audit Committee resolved to propose to the Board of Directors for the appointment of EY Office Limited as the Company's auditors and their remuneration of the fiscal year 2019 for subsequently be proposed for further approval by the Annual General Meeting of Shareholders.

Opinion of the Board: The Board of Directors agreed with the Audit Committee to propose to the Annual General Meeting of Shareholders for the appointment of Mr. Sophon Permsirivallop, C.P.A. Registration No. 3182, or Miss Orawan Techawatanasirikul C.P.A. Registration No. 4807, or Mrs. Gingkarn Atsawarangsalit, C.P.A. Registration No. 4496, or Miss Rungnapa Lertsuwankul, C.P.A. Registration No. 3516, or Mr. Chayapol Suppasedtanon, C.P.A. Registration No. 3972, or Miss. Pimjai Manitkajohnkit, C.P.A. Registration No. 4521, or Miss Sumana Punpongsanon, C.P.A. Registration No. 5872, of EY Office Limited as the Company's auditors for the fiscal year 2019 and approved the audit fee of 2,500,000 (Baht: Two million five hundred thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Two hundred and fifty thousand baht only), excluding out-of-pocket expenses, which is in accordance with the general good practice.

Remarks: This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

Agenda 7: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2018.

The Company's dividend policy as approved by the Annual General Meeting of Shareholders No. 1/2010 dated April 28, 2010 is to pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, this is depended on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its subsidiaries.

Purpose and Reason: The Company reported the consolidated net profit and the Company's net profit for the year 2018 of Baht 802,856,428 (Baht: Eight hundred and two million eight hundred and fifty-six thousand four hundred and twenty-eight only) and Baht 742,758,401 (Baht: Seven hundred forty-two million seven hundred fifty-eight thousand and four hundred and one only) respectively.

Since the Company has to reserve cash for the operation and to support the growth of the business. Therefore, the Chairman proposed the Meeting to consider and approve the allocation of profit for the year 2018's operating result and declaration of dividend that will be paid in cash at Baht 0.11 per share (not include Treasury Stock), or at approximately Baht 238.7 million, or 32% of the 2018 Company's net operating profit.

The dividend shall be paid as follows:

- Cash dividend Baht 0.11 per share, payable from the net profit generated under BOI's promoted activities, Certificate No. 5152(2) / 2556 which are tax exempt.
- Ex-dividend date on May 3, 2019.
- To fix the record date of shareholders is scheduled on May 7, 2019.
- Payment of dividend is scheduled on May 24, 2019.

This dividend payment is allocated from the net profit, after deduction of legal reserve of 5% of Net Profit as a minimum, according to Section 116 of the Public Limited Companies Act, B.E. 2535.

The following table shows the dividend comparison with last year.



Dividend Details	2018	2017
Net Profit (Million Baht)	743	512
Number of shares (Million shares)	2,170	2,215
Dividend per share (Baht per Share)	0.11	0.083
Total dividends payment (Million Baht)	238.7	183.9
Dividend payment ratio (Percent)	32	36

Opinion of the Board: The Board of Directors consider and has the opinion that it is appropriate to propose to the Annual General Meeting of Shareholders for approval the allocation of profit of the year 2018's operating result and declaration of dividend per the details as stated above.

Remarks: This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

Agenda 8: To consider other issues (if any)

The record date for specifying the list of shareholders who are entitled to attend the 2019 Annual General Meeting of Shareholders shall be on Thursday, March 11, 2019.

All shareholders are invited to attend the 2019 Annual General Meeting of Shareholders on Friday, April 26, 2019 at Ballroom A, 5th Floor, Best Western Plus Wanda Grand Hotel, Chaengwattana Road, Pakkred, Nonthaburi at 09.30 a.m. at Bangkok. Registration will open at 07.30 a.m..

Shareholders who **cannot attend** the meeting may grant proxy to other person to attend the meeting and vote on behalf of shareholders by filling in the proxy form A or B as specified in the Attachment 8 and submit to the Company before the meeting started. The foreign shareholders who have appointed a Custodian in Thailand shall download the proxy form C from the Company's website www.svi-hq.com. The proxy form has to be affixed stamp duty of Baht 20.

Shareholders can authorize the Company's independent director to be a proxy and vote on Shareholders' behalf of which his biography is presented and attached hereto as Attachment 5. The proxy should be sent to the Company on 20 April 2019 by sending to the Company's Investor Relation Department at No. 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumtani 12000.

Shareholders and proxies must bring the Registration form, Attachment 12, and other supporting documents as stated in the attachment 6 and submit those documents to the Company before attending the meeting. The meeting will be conducted in accordance with the Company's Article of Association per the details stated in the attachment 4.

In case, if the Shareholders would like to come to the meeting by the Company's arranged transportation, please fill in the form, Attachment 11, and send it back to Investor Relations Department, SVI Public Company Limited. panita@svi.co.th or Fax No. 02-105-0466. You can contact us at Tel. 02-105-0456 ext. 1813 for more information.

All shareholders are hereby cordially invited to attend the meeting on the date, time and venue specified above. The registration for the meeting will be available at 7.30 a.m. onwards.

Yours sincerely,
By resolution of the Board of Directors

Mr. Pongsak Lothongkam
Chief Executive Officer





Any shareholder can access the Invitation Letter of the 2019 Annual General Meeting of the Shareholders and all related documents at the Company's website at www.svi-hq.com under the section "Investor Relations"> "Shareholders' Meeting" from March 25, 2019. If any shareholder has a query about the agenda, he or she can contact the Company through the Investor Relations, SVI Public Company Limited at 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumtani 12000, Thailand or e-mail address at ir@svi.co.th.