



Asia Biomass Public Company Limited

บริษัท เอเชีย ไบโอบีโอส จำกัด (มหาชน)

เลขที่ 273/2 ถนนพระรามที่ 2 แขวงสามยุค เขตบางขุนเทียน กรุงเทพมหานคร 10150

โทรศัพท์ 0-2415-0054, 0-2416-3911 โทรสาร 0-2415 -1102 www.asiabiomass.com

ทะเบียนนิติบุคคลเลขที่ : 0107560000061

-Translation-

Ref: ABM-EL 002/2019

Dated 25 February 2019

Subject: Notification of the resolutions of the Board of Directors' Meeting Re: the Approval of the 2018 Financial Statements and omitted Dividend Payment and the Schedule for the 2019 Annual General Meeting of Shareholders

Attention: President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Asia Biomass Public Company Limited (the "**Company**") No. 2/2019 held on 25 February 2019 has resolved to approve the following material matters:

1. Approved to propose to the shareholders' meeting to consider and approve the Statement of Financial Position and Profit and Loss Statement for the fiscal year ending 31 December 2018 which has been approved by the Audit Committee and audited by licensed auditors.
2. Approved to propose to the 2019 Annual General Meeting of shareholders to consider and approve non-declaration of appropriation of profit for capital reserve as prescribed by the laws and also approve the non-declaration of dividend resulting from the Company's operation in 2018.
3. Approved to propose to the 2019 Annual General Meeting of shareholders to consider and approve reelect of following 2 retiring directors by rotation are as follows:

No.	Name of directors	Position
1.	Miss Tiya Kuansathaporn	Director/Managing Director
2.	Dr. Sarit Chockchainiran	Director/ Chairman of the Audit Committee /Independent Director

In this regards, the Nomination and Remuneration Committee has considered that the 2 persons listed above that must retire from the position of director due to retirement by rotation are resourceful persons with the experiences and expertise which are beneficial to the operation of the Company, they are also qualified without any prohibited characteristics prescribed under the Public Company Limited Act B.E. 2535 (and as amended) and the Securities and Exchanges Act B.E. 2535 (and as amended) including other related notifications.

The company has provided the opportunity for the shareholders to nominate qualified candidate to be elected as the company's director at the 2019 Annual General Meeting of Shareholders in advance, starting on October 1, 2018 until December 28, 2018 in order to encourage good corporate governance practice following the Principles of Good Corporate Governance and express the equitable treatments to shareholders. But nobody showed the purpose.

4. Approved to propose to the 2019 Annual General Meeting of shareholders to consider and approve the remuneration of the Directors and the Sub-committee, as follows:

Remuneration of the directors of the Company

Position	Meeting Allowance of the Director/per Attendance	Remuneration of the directors /per month
Chairman of the Board of Directors	Baht 25,000 per person/per attendance	Baht 25,000 per person/per month
Director	Baht 20,000 per person/per attendance	Baht 20,000 per person/per month

Remuneration of the Audit Committee (excluding the remuneration of the directors of the Company)

Position	Meeting Allowance of the Director/per Attendance
Chairman of the Audit Committee	Baht 25,000 per person/per attendance
Audit Committee	Baht 20,000 per person/per attendance

Remuneration of the Nomination and Remuneration Committee (excluding the remuneration of the directors of the Company)

Position	Meeting Allowance of the Nomination and Remuneration Committee/year
Chairman of the Nomination and Remuneration Committee	Baht 25,000 per person/per year
Nomination and Remuneration Director	Baht 20,000 per person/per year

In addition, the comparison of the remuneration of the directors and the subcommittee of the Company for the year 2019 and the year 2018 are detailed as follows:

Remuneration	2019 (proposed)	2018
Remuneration of the directors		
- Chairman of the Board of Directors	Baht 25,000 per person/per month	Baht 25,000 per person/per month
- Director	Baht 20,000 per person/per month	Baht 20,000 per person/per month
Meeting Allowance of the Directors		

Remuneration	2019 (proposed)	2018
- Chairman of the Board of Directors	Baht 25,000 per person/per attendance	Baht 25,000 per person/per attendance
- Director	Baht 20,000 per person/per attendance	Baht 20,000 per person/per attendance
Meeting Allowance of the Audit Committee		
- Chairman of the Audit Committee	Baht 25,000 per person/per attendance	Baht 25,000 per person/per attendance
- Director	Baht 20,000 per person/per attendance	Baht 20,000 per person/per attendance
Meeting Allowance of the Nomination and Remuneration Committee		
- Chairman of the Nomination and Remuneration Committee	Baht 25,000 per person/per year	Baht 25,000 per person/per year
- Nomination and Remuneration Director	Baht 20,000 per person/per year	Baht 20,000 per person/per year

In this regards, the remuneration of the directors and the subcommittee of the Company above will not be exceeding Baht 5,000,000 and the Company will not pay any other remunerations and benefits to the directors of the Company other than the remunerations mentioned above.

Moreover, the Board of Directors has resolved with approval to propose the shareholders' meeting to consider and authorize the Nomination and Remuneration Committee to allocate such amount of money to each director and subcommittees within the budget approved by the shareholders' meeting.

5. Approved to propose that the shareholders' meeting consider and approve the appointment of the auditors of the Company from Dr. Virach and Associates Company Limited to be the auditor of the Company for the fiscal year ending 31 December 2019 and any of the following auditors are appointed to audit and give opinion to the financial statement of the Company.

Name	Certified Public Accountant No.
(1) Mr. Virach Aphimeteetamrong	1378
(2) Mr. Chaiyakorn Aunpitipongsa	3196
(3) Mr. Apiruk Ati-anuwat	5202
(4) Mr. Preecha Suan	6718



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The fee for the annual audit and the quarterly review of the financial statement for the year 2019 in relation to the separate financial statement and the consolidated financial statement shall be 1,655,000 Baht.

The 4 aforementioned auditors do not have any relationship nor any conflict of interest with the Company, its subsidiaries, the directors, the managements, or the major shareholders, or related persons of the said parties.

6. Approved minor change to the purpose of utilization of proceeds obtained from the Initial public offerings according to the Notification of the Office of the Securities and Exchange Commission No. SorChor.63/2561 (2018) Re:to adjust the capital or expense by the Purpose of IPO Proceeds Utilization under Securities Offering Statement Form and Draft Prospectus ("Notification No. SorChor.63/2561"), the allocated capital and expense from purpose of utilization of proceeds obtained from the initial public offerings

ABM reported on Jan 29, 19 that to sell the common share to public in order to increase capital are ended on Jan 31, 2018. ABM offer the changing of no. 1 and no. 2 purpose with not be proceed the prospectus utilization. The allocated capital and expense from purpose no.1 and no.2 to no.4 to be the revolving fund, the details hereunder:

The Board of Director is of the view that :

Objective 1. To expand the palm kernel shells stockpile in Indonesia and Malaysia.

Amount of utilized projection 30.00 Million Baht

The Board of Director decided to re-allocate the amount given in objective 1 of 30.00 Million Baht to be added to objective 4 to be used as working capital for the company.

Reason and necessity

Due to a rapid change in the regional's renewable energy industry last year, the management has chosen to take extra precaution in the allocation of capital increased by the initial public offering. In addition, it can reduce the risk of stock palm kernel shells that may be lost from many factors

Expected impacts on the business of the company

No effect because of directly sourcing from Indonesia' suppliers. The directly sourcing, the Palm shell has the lower cost than own searching and storage. To proceed the Sales plan, ABM could control the product quality and risk reduction from the stockpile in Malaysia.

Objective 2. To invest in the wood pellets plant joint with the company in the south of Thailand.

Amount of utilized projection 31.00 Million Baht

The board of director decided to re-allocate the capital in objective 2 of 31.00 million to be used in the investment in wood pellets plant in objective 3 of 20.00 million baht and used as working capital in objective 4 of 11.00 million baht.



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Reason and necessity

Refer to the notify of cancellation of establishing a joint venture of Fancy Wood Industries Public Company Limited which disclosed to the Stock of Exchange ("SET") on 15 May 2018. The Board of Directors resolved to cancel the establishment of a joint venture with Asia Biomass Public Company Limited. And the Company also has disclosed the cancellation of the joint venture to the SET on 8 June 2018.

Expected impacts on the business of the company

No effect according to the own wood pallet investment plan and cooperation with wood pallet industrial

Unit: Million Baht

Objective	Amount of utilized projection	The requested Amount	Approximate Period of time
1. To expand the palm kernel shells stockpile in Indonesia and Malaysia.	30.00	-	
2. To invest in the wood pellets plant joint with the company in the south of Thailand.	31.00	-	
3. To invest the wood chips plant and wood pellets plant at Tambol Bangkung, Amphur Mueang Surat Thani, Surat Thani.	20.00	(20+20) = 40.00	within 2019
4. To use as working capital.	41.84	(41.84+30+11) = 84.84	within 2019
Total	122.84	122.84	

To change to purpose of IPO proceeds utilization previously disclosed in securities offerings statement form will not affect the Company's business operation and forecast since such information relates to future projects and had not been calculated as revenues.

The above change to purpose of IPO proceeds utilization is to equalize the investment amount or expenses between utilization previously disclosed in securities offering statement. The Board of Directors is of the view that it is a minor change to the purpose of IPO proceeds utilization according to Notification No. Sor.Chor. 63/2561. Under the notification, the Company is allowed to make minor change to the purpose of IPO utilization proceeds after receiving an approval from the Board of Directors. Following the minor change, the Company is required to report such change to the next shareholders' meeting for acknowledgement.

7. Approved the schedule of the 2019 Annual General Meeting of Shareholders to be held on 26 April 2019, at 14.00, the meeting room of The Bright , 3rd floor, Building A, No. 15/6, Rama 2 Road, Thakarm Sub-district, Bang Khun Thian District, Bangkok and authorized Chairman of The Executive Committee of the Company to amend meeting's agenda, date, time and venue for 2018 Annual General Meeting of Shareholders as deems appropriate for the benefits of the Company. The agendas of the meeting are as follows:
- Agenda Item 1: To consider and certify the Minutes of the 2019 Annual General Meeting of the Shareholders;
- Agenda Item 2: To consider and acknowledge the operational results for the year 2018;
- Agenda Item 3: To consider and approve the Statement of Financial Position and the Profit and Loss Statement for the year 2018 for fiscal year ended 30 December 2018;
- Agenda Item 4: To consider and approve the appropriate of profit as capital reserve as prescribed by the laws and suspension of the payment of dividend for the year 2018;
- Agenda Item 5: To consider and approve the reappointment of directors retired by rotation;
- Agenda Item 6: To consider and approve the 2019 remuneration of directors;
- Agenda Item 7: To consider and approve the appointment of the auditors and the auditor's remuneration for year 2019;
- Agenda Item 8: To consider and acknowledge amendment of the utilization of capital increased by the initial public offering;
- Agenda Item 9: To consider other matters (If any).
8. Approved the schedule of the date to determine the names of the shareholders entitled to attend the 2019 Annual General Meeting of the Shareholders (Record Date) on 18 March 2019.

Please be informed accordingly.

Sincerely

By 
(Miss Tiya Kuansataporn)
Director/Managing Director
Authorized Director