

MMS-AC62/005

(Translation)

1 April 2019

**Re:** Invitation to the Annual General Meeting of Shareholders for the year 2019

**To:** Shareholders of Matching Maximize Solution Public Company Limited

- Enclosures:**
1. Copy of Minutes of the Annual General Meeting of Shareholders for the year 2018 held on 25 April 2018
  2. The 2018 Annual Report comprising of copies the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) for the year ended 31 December 2018 and the Annual Report of Board of Directors
  3. Names and profiles of directors and the person who are nominated to be reappointed as the Company's directors for another term as well as definition of independent directors
  4. Guideline for the appointment of proxy, the registration, and evidence to be presented on the date of the Annual General Meeting of Shareholders for the year 2019
  5. The Company's Articles of Association which are relevant to the Shareholders' Meeting and voting exercise
  6. Names and profiles of independent directors who may be appointed by shareholders as their proxies to attend the Annual General Meeting of Shareholders for the year 2019
  7. Location map of the Meeting's venue of the Annual General Meeting of Shareholders for the year 2019
  8. Proxy form B

The Board of Directors' Meeting of Matching Maximize Solution Public Company Limited (the "**Company**") has passed the resolution to convene the Annual General Meeting of Shareholders for the year 2019 on 26 April 2019 at 10.00 a.m., at Ratchadamnoen Room, Royal Princess Hotel Larn Luang , Bangkok, 269 Larn Luang Road, Pomprab , Bangkok to consider the following agenda:

**Agenda 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on 25 April 2018**

**Facts and rationale** The Company has prepared the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on 25 April 2018, the copy of which was submitted to the relevant authorities within the required period. Thus, the Shareholders' Meeting is requested to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on 25 April 2018. The copy of the Minutes is attached as Enclosure 1.

**Board's opinion** The Board of Directors is of the opinion that the Minutes of the Annual General Meeting of Shareholders for the year 2018 held on 25 April 2018, was correctly recorded and should be proposed to the Annual General Meeting of Shareholders for adoption.

**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 their votes.

**Agenda 2 To acknowledge the Company's operating results for the year 2018**

**Facts and rationale** The Board of Directors has prepared the information relating to the Company's operating results for the past year 2018, which is shown in the 2018 Annual Report sent to shareholders as per Enclosure 2. It was sent for the shareholders acknowledgement of the overview of the Company's operating results.

**Board's opinion** The Board of Directors is of the opinion that the report on the Company's operating results for the year 2018 should be proposed to the Annual General Meeting of Shareholders for acknowledgement.

**Remark** This Agenda is for acknowledgement, no resolution is 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 2018 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) as of the last day of the Company's fiscal year and propose to the Annual General Meeting of Shareholders for consideration and approval. Thus, the Shareholders' Meeting is requested to consider and approve 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 2018, which were appeared in the 2018 Annual Report sent to the shareholders as per Enclosure 2.

**Board's opinion**

The Board of Directors is of the opinion 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 2018 and the Auditor's report should be proposed to the Annual General Meeting of Shareholders for approval and acknowledgement.

**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 their votes.

**Agenda 4 To consider and approve no appropriation of profit as the legal reserve and no distribution of dividend in respect of the operating results for the year 2018**

**Facts and rationale**

According to the Public Limited Companies Act B.E. 2535 (as amended) and the company's Articles of Association, set out that the Company is required to appropriate part of the annual net profit as reserve fund in an amount not less than 5 percent of the annual net profit with deduction therefrom the amount representing the accumulated loss carried 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 approximately 40 percent of the net profit during the accounting period. However, the dividend payment shall be made subject to the absence of necessary reason to spend such funds. In addition, the payment of dividend shall not have a material effect to the Company's normal business operation.

The Company has loss from the operating result for the year ended 31 December 2018 (according to Separate Financial Statements ended 31 December 2018 audited by the certified auditors). The Board of Directors has considered and deems appropriate to propose the Annual General Meeting of Shareholders as follows:

1. No appropriation of profit as the legal reserve; and
2. No dividend payment from the operating result of the year 2018.

**Board's opinion**

The Board of Directors is of the opinion that no appropriation of profit as legal reserve and no dividend payment as aforementioned should be proposed to the 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 their votes.

**Agenda 5**      **To consider and approve the appointment of directors replacing those who 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 by three, the number nearest to one-third shall retire and the retired directors are eligible for re-appointment. There are 3 directors who will be due to retire by rotation at the Annual General Meeting of Shareholders for the year 2019, namely:

1. Mr. Poomchai Wacharapong      Director;
2. Mr. Kamol Ratanachai              Independent Director  
and Audit Committee;  
and
3. Dr. Yaowalak Poolthong          Director

In compliance with the Good Corporate Governance Principles, the Company has provided opportunities for the shareholders to propose the person(s) to be elected as directors in advance of the Meeting, through an announcement on the Company's website from 2 October 2018 – 31 December 2018 regarding the criteria of proposing nominees so that the Compensation and Nominating Committee could consider the matter. Nonetheless, no shareholder proposed any person to be elected as director to the Company at this Meeting.

The Nomination and Remuneration Committee has considered and is of the opinion that all 3 directors who are due to retire by rotation are knowledgeable persons, capable and have experience in the Company's business and have performed well as the directors of the Company in the past office period and also possess full qualification under the law and the person(s) nominated to be appointed as the independent director(s) is able to independently make an opinion pursuant to the relevant rules and regulations. Therefore, the Board of Directors (according to recommendation and approval of the Nomination and Remuneration Committee) deems it appropriate to nominate all 3 directors to be reappointed as the Company's directors for another term.

The name, profile and other positions of directors who are due to retire by rotation and the person who are nominated to be reappointed as the Company's directors for another term including the definition of Independent Directors have been sent to the shareholders as per Enclosure 3.

**Board's opinion**      The Board of Directors is of the opinion that the reappointment of all 3 directors who are due to retire by rotation to be Directors of the Company for another term should be proposed to the 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 their votes.

**Agenda 6**

**To consider and approve the directors' remuneration for 2019**

**Facts and rationale**

The Nomination and Remuneration Committee has determined the directors' remuneration for the year 2019 and proposed at the Board of Directors' Meeting to consider and approve to propose to the Shareholders' Meeting. For such determination, the Nomination and Remuneration Committee has considered the directors' remuneration from the expansion of business and growth of the Company, including the duties and responsibilities of the directors. Therefore, the Board of Directors (according to recommendation and approval of the Nomination and Remuneration Committee) deems it appropriate to determine the directors' remuneration for the year 2019 as follows:

**Monthly remuneration (per person)**

**Board of Directors**

Chairman of the Board	Baht 60,000
Director	Baht 30,000

**Other Sub-Committees**

Chairman	Baht 30,000
Committee	Baht 20,000

Nomination and Remuneration Committee will not receive the monthly remuneration.

**Meeting Allowance (per person per meeting)**

**Nomination and Remuneration Committee**

Chairman of Nomination and Remuneration Committee	Baht 30,000
Nomination and Remuneration Committee	Baht 20,000

The Board of Directors and other Sub-Committees will not receive the meeting allowance.

In this regard, all Executive Committees show their intention to waive the right to receive the month remuneration for the Sub-Committee of the year 2019 as aforementioned (saved for the remuneration which is received as executive of the Company).

The Company currently has a sub-committee consisting of the Executive Committee, the Audit Committee, and the Nomination and Remuneration Committee. The other sub-committee being in the position of the Director of the Company will also be paid the remuneration as being the Director.

The Company has no policy to offer the other benefits other than money to the Directors (except for the welfare to general staffs).

## Comparison Table of Directors' Remuneration

**Monthly remuneration (per person)** (Thai Baht)

<b>Position</b>	<b>Year 2019 (Proposed Year)</b>	<b>Year 2018</b>
<b><u>Board of Directors</u></b>		
Chairman of the Board	60,000	60,000
Director	30,000	30,000
<b><u>Other Sub-Committee</u></b>		
<b>Audit Committee</b>		
Chairman	30,000	30,000
Committee	20,000	20,000
<b>Executive Committee</b>		
Chairman	30,000	30,000
Committee	20,000	20,000

**Meeting Allowance (per person per meeting)** (Thai Baht)

<b>Position</b>	<b>Year 2019 (Proposed Year)</b>	<b>Year 2018</b>
<b><u>Other Sub-Committee</u></b>		
<b>Nomination and Remuneration Committee</b>		
Chairman	30,000	30,000
Committee	20,000	20,000

Remark

According to the resolution of the Annual General Meeting of Shareholders for the year 2018, it approved the remuneration of the Board of Directors as detailed in the table above. The Executive Committee waived its right to receive the month remuneration for the Sub-Committee of the year 2018 (except for the remuneration which is received as executive of the Company)

**Board's opinion**

The Board of Directors is of the opinion that the directors' monthly remuneration for the year 2019 should be proposed to the Annual General Meeting of Shareholders for approval as the details mentioned above.

**Remark**

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

**Agenda 7**

**To consider and approve the appointment of the Company's auditors and their remuneration for 2019**

**Facts and rationale**

Section 120 of the Public Limited Companies Act B.E. 2535 (as amended) sets out that at the Annual General Meeting of each year, there shall be the appointment of an auditor and the determination of their remuneration, in this regard, the existing auditors may be reappointed.

The Board of Directors (according to the consideration and recommendation of the Audit Committee) has selected the Company's auditors and proposed the Shareholders' Meeting to appoint the following persons:

1. Mr.Sa-nga Chokenitisawat , Certified Public Accountant No. 11251; and/or
2. Mr.Paiboon Tunkoon, Certified Public Accountant No.4298; and/or
3. Mr.Prasit Yuengsrikul, Certified Public Accountant No.4174

from PricewaterhouseCoopers ABAS Ltd., or other auditor(s) certified by the Office of Securities and Exchange Commission entrusted by PricewaterhouseCoopers ABAS Ltd. to be the Company's auditor(s) for the fiscal year ended 31 December 2019. Any of these auditors may audit or review the Company's Financial Statements. Such auditors will be the auditor for the Company for the fiscal year ended as at 31 December 2019.

None of the proposed auditors 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 and given opinion of the Company's Financial Statements for seven consecutive fiscal years. Mr. Sa-nga Chokenitisawat was an auditor of the Company for the fiscal year 2017-2018. Mr. Paiboon Tunkoon and Mr. Prasit Yuengsrikul have never performed any services as an auditor of the Company.

Moreover, the Board of Directors (according to the consideration and recommendation of the Audit Committee) proposes that the Shareholders' Meeting determines the Company's auditor remuneration for the fiscal year ended as at 31 December 2019. The auditors' remuneration for auditing the Financial Statements of the Company are fixed at the rate of Baht 850,000. (The auditors as aforementioned shall also be appointed as the auditors of the subsidiaries of the Company with the fee for auditing the financial statements of the subsidiaries at Baht 1,453,500; therefore, the total auditors' fee is Baht 2,303,500). In this regard, PricewaterhouseCoopers ABAS Ltd. has duly performed its duties of reviewing and auditing the Financial Statements of the Company and its subsidiaries since the fiscal year 2012. Moreover, PricewaterhouseCoopers ABAS Ltd. is the international standards auditing firm, it is therefore reliable for preparing the Financial Statements of the Company and its subsidiaries in due time as required by law.

The details of the audit remuneration compared between the fiscal year ended as at 31 December 2018 and the fiscal year ended as at 31 December 2019 are as follows:

Comparison Table of Auditor's Remuneration

Name of the companies	The fiscal year ended at 31 December 2019 (Baht)		The fiscal year ended at 31 December 2018 (Baht)	
	Auditing Fee	Other Fees	Auditing Fee	Other Fees
Matching Maximize Solution PCL.	850,000	-	780,000	-
Subsidiaries (for information only)*	1,453,500		1,340,000	
<b>Total</b>	<b>2,303,500</b>	<b>-</b>	<b>2,120,000</b>	<b>-</b>

\* The auditors' remuneration of the subsidiaries for the year 2018 as aforementioned has varied from the information acknowledged by the 2018 Annual General Meeting of Shareholders due to the incorporation of new subsidiaries in 2018 and the pending liquidation process of a subsidiary.

**Board's opinion**

The Board of Directors is of the opinion that the appointment of Mr. Sa-nga Chokenitisawat , certified public accountant no. 11251, and/or Mr. Paiboon Tunkoon, certified public accountant no. 4298, and/or Mr. Prasit Yuengsrikul, certified public accountant no. 4174, of PricewaterhouseCoopers ABAS Ltd. and entrusted by the PricewaterhouseCoopers ABAS Ltd. as the Company's auditors for the year 2019 with the auditors' remuneration for auditing the Financial Statements of the Company at the rate of Baht 850,000, should be proposed to the 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 their votes.

**Agenda 8 Other Business (if any)**

According to the Public Limited Companies Act B.E. 2535 (as amended), a request for the Meeting of Shareholders to consider matters other than those indicated in the invitation to shareholders can occur if shareholders holding not less than one-third of the total numbers of the Company's issued shares request it.

The shareholders are invited to attend the Meeting on the date, and at the time and place as described above and are requested to prepare all evidence that will be used for the Meeting as detailed in the guideline for the appointment of proxy to attend the Meeting, the registration, and evidence to be presented on the Meeting date of the Annual General Meeting of Shareholders for the year 2019 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 directors as proxy to attend the Meeting and cast the votes on his/her behalf, the shareholders can select one of the independent directors of the Company whose names and profiles are as appeared in Enclosure 6 as their proxies. The shareholders must fill in and sign the proxy form attached herewith, duly affix with the Baht 20 stamp duty and deliver such proxy form with the supporting documents to the Company at Matching Maximize Solution Public Company Limited at 305/12 Soi Sukhothai 6, Sukhothai Road, Dusit Sub-district, Dusit District, Bangkok, 10300, telephone no.0-2669-4200-9 and facsimile no. 0-2243-1494, 0-2243-4124 before 22 April 2019.

For the custodians that represent overseas shareholders, the Type-C Proxy Form may be used for the appointment of the proxy. This Type-C Proxy Form is available for download from the Company's website at [www.matchinggroup.com](http://www.matchinggroup.com)

The Board of the Directors of the Company determines the Record Date on which the shareholders have the rights to attend the Annual General Meeting of Shareholders for the year 2019 on 11 March 2019.

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 Ratchadamnoen Room, Royal Princess Hotel Larn Luang , Bangkok, 269 Larn Luang Road, Pomprab , Bangkok.

Sincerely Yours,  
**Matching Maximize Solution Public Company Limited**

(Mr. Poomchai Wacharapong)  
Chief Executive Officer