



**Venture Incorporation Public Company Limited**

544 Soi Ratchadaphisek 26, Ratchadaphisek Road, Samsennok, Huai Khwang, Bkk 10310

บริษัท เวนเจอร์ อินคอร์ปอเรชั่น จำกัด (มหาชน)

เลขที่ 544 ซอยรัชดาภิเษก 26 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310

Tel. +66 2026 6405 Fax. +66 2541 4147 เลขประจำตัวผู้เสียภาษี: 010 753 8000 428 (สำนักงานใหญ่)

No. EXE 034-07-20

July 31, 2020

- Re: Invitation of 2020 Annual General Meeting of Shareholders  
To: Shareholders of Venture Incorporation Public Company Limited  
Enclosures:
1. Copy of Minutes of the Extraordinary General Meeting of Shareholders No. 2/2019
  2. QR Code for scanning and downloading 2019 Annual Report, 2019 Financial Statements
  3. Profile of Directors proposed for replacing those who are retired by rotation
  4. Profiles of the Nominated Persons to be the New Director
  5. Definition of Independent Directors
  6. Company's Regulations regarding meeting of shareholders
  7. Rules set for the meeting of shareholders
  8. Registration Form (Please present the form on the date of meeting)
  9. Proxy Forms (Form A, Form B and Form C)
  10. List of names and detail of independent directors who are nominated to be proxy of shareholders for the 2020 Annual General Meeting of Shareholders
  11. QR Code Downloading Procedures for the Annual Report
  12. Safety protocols for the Annual General Meeting of Shareholders of Venture Incorporation Public Company Limited during the outbreak of the novel coronavirus 2019 (COVID-19)
  13. COVID-19 screening questionnaire
  14. Attendance form for the Annual General Meeting of Shareholders
  15. Advance question submission form for each agenda item
  16. Map of the meeting location

The Board of Directors of Venture Incorporation Public Company Limited ("Company") No. 6/2020 which was held on Monday, July 13, 2020 resolved to call for convening the 2020 Annual General Meeting of Shareholders as follow:

**Date of Meeting:** Monday, August 24, 2020

**Time:** 10.00 hours (Registration starts at 09.00 hours)

**Place:** Army Club Vipahavadi, Chamai Maruchet Room, 3<sup>rd</sup> Floor, 195 Vipahavadi-Rangsit Road, Samsennai, Phayathai, Bangkok, Thailand

The Agendas of the Meeting are as follow:

**Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2019 which was held on Monday, October 21, 2019.**

**Facts and Reasons:** The Company had prepared minutes of the Extraordinary General Meeting of Shareholders No. 2/2019 which was held on Monday, October 21, 2019, have been prepared within 14 days according to Section 96 of the Public Company Limited Act B.E. 2535 and already sent to the SET and the Ministry of Commerce and disclosed on the Company's website [www.ventureinc.co.th](http://www.ventureinc.co.th). The Board thus propose to the shareholders' meeting for approval of the said minutes, as per the Enclosure 1.

**Opinion of the Board:** The Board opinion that the Company has recorded the minutes of the Extraordinary General Meeting of Shareholders No. 2/2019 correctly and completely, therefore propose the shareholders for approval of the minutes of the Extraordinary General Meeting of Shareholders No. 2/2019 which was held on Monday, October 21, 2019.

**Resolution:** This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

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**Agenda 2 To consider acknowledgement the performance of the Company for the fiscal year ending as at 31 December 2019 and the report of the Board for the fiscal year ending as at 31 December 2019.**

**Facts and Reasons:** In order to comply with clause 27 (1) of the Company's Articles of Association and for the shareholder's right to acknowledge the Company's performance, the Company prepared summary of the past performance and significant changes of the year 2019 as per the Enclosure 2

**Opinion of the Board:** The Board considers appropriate to propose the shareholders to acknowledge the performance of the Company for the fiscal year ending as at 31 December 2019 and to acknowledge the report of the Board for the fiscal year ending as at 31 December 2019, and considers that they are correct.

**Resolution:** This agenda is set for acknowledgement. No resolution will be made.

**Agenda 3 To consider and approval financial statements and profits and loss statements of the Company as at 31 December 2019, which was audited by the licensed auditor.**

**Facts and Reasons:** In order to comply with clause 27 (2) and 30 of the Company's Articles and Section 112 of Public Company Act of B.E. 1992 (as Amended) which requires that the Company shall prepare balance sheet and loss and profit accounts at the end of the fiscal year, of which were audited by the licensed auditor of the Company, for proposing to the shareholders and the annual general meeting of shareholders, the Company prepared the said financial statements and profits and loss statements as per the Enclosure 2.

The significant of financial information can be summarized as follow:

*Unit: Million Baht*

Matters	Year 2019	Year 2018
Total Assets	26.45	41.96
Total Debts	46.82	52.01
Shareholders' Equity	(20.37)	(10.05)
Total Income	20.37	16.41
Profit for the year	(10.32)	(39.88)
Profit Per Share (Baht/Share)	(0.017)	(0.064)

**Opinion of the Board:** The Board considers appropriate proposed the Shareholders' Annual General Meeting to consider and approve for the financial statements and profits and loss statements of the Company as at 31 December 2019, which was audited by the licensed auditor and was examined by the Audit Committee that they are correct, including the approval of the Board of Directors.

**Resolution:** This agenda is required majority votes of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Agenda 4 To consider and approve the omit to allocate of net profit as statutory reserve and to consider and approve to omit the dividend payment from the performance ending as at 31 December 2019.**

**Facts and Reasons:** In order to comply with clauses 27 (3) and 32-33 of the Company's Articles and Section 116 of Public Company Act of B.E. 1992 (as Amended) which requires that the Company shall allocate annual profits for reserves in the amount of not exceeding five percent of annual next profits of which has been deducted from accumulated loss (if any) under the reserves have reached the amount of not less than ten percent of the registered capital.



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As at 31 December 2019 the Company have registered share capital Baht 174,286,636.44, the Company recognized interest income from loans receivable from purchase of debt and revenue from collection services amount Baht 20.37 million, the Company have operation cost and expenses Baht 30.91 million, thus the Company have Loss from operation amount Baht 10.54 million. However in the FY2019, the Company have set allowance from accrued interest income and impairment of loans receivable from purchase of debts and impairment of investment in subsidiaries total Baht 0.11 million, made the Company have net loss for the year then ended 31 December 2019 amount Baht 10.32 million, the Company shall have not been under the reserves requirement according to the law, and not to make payment of dividends from the performance ending as at 31 December 2019, Dividend Policy of the Company at least 30 percent of the net profits. When the company is retained earnings, Shareholders will receive dividends.

**Opinion of the Board:** The Board considers appropriate proposed the Shareholders' Annual General Meeting to consider and approve for omit to allocate of profits for reserves according to the law and approve to omit the dividend payment from the performance ending as at 31 December 2019 due to has net loss of 10.32 Million Baht.

**Resolution:** This agenda is required majority votes of the total number of votes of the shareholders attending the meeting and having the right to vote.

### **Agenda 5 To consider and approve appointment of director(s) replacing the director(s) who will retire by rotation to be the Company directors for another term.**

**Facts and Reasons:** In order to comply with clause 14 and 27 (4) of the Company's Articles and Section 71 of Public Company Act of B.E. 1992 (as Amended) which requires that the annual general meeting of shareholders shall elect director(s) replacing the directors who resign by rotation at the ratio of one-third. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. The directors who remained in office for the longest time shall vacate office. Directors vacating office under this Section may be re-elected. For this year, the directors vacating office are 3 persons as follows:

Name	Type of Director	Number of Years in Office	Attending the Meetings
(1) Mr. Weerapol Ruetrakul	Independent Director	3 Year	100%
(2) Mr. Chakaphan Pacharn	Director	3 Year	100%
(3) Mr. Charit Ponganutree	Director	3 Year	71%

*(As per the Enclosure 3 and 4)*

In addition, at the next general meeting of shareholders, the Company will announce in our website in advance for opening chance for shareholders to propose appropriate persons to be nominated as being director of the Company for further consideration of the Board of Directors.

**Opinion of the Board:** The Board, excluding directors who has interest, considers to approve as per the proposal of the Nomination and Remuneration Committee (excluding the interested director who abstained from voting) that it is appropriate to propose to the Shareholders to consider and approve the appointment of directors in replacement of those who are due to retire by rotation to continue being directors for another period, namely (1) Mr. Weerapol Ruetrakul (2) Mr. Chakaphan Pacharn and (3) Mr. Charit Ponganutree, because they have qualification, talent, experience and expertise qualifications as per the Public Company Act of B.E. 1992 (as Amended) and the relevant notifications of the Capital Market Supervision Board. The candidates in (1) are proposed to be independent directors since their qualifications are qualified to be the independent directors according to the Securities and Exchange Commission and the Stock Exchange of Thailand and The Company definition of "Independent Directors".

**Resolution:** This agenda is required majority votes of the total number of votes of the shareholders attending the meeting and having the right to vote; provided that the resolution shall be made for each person and the director who has interest shall not be allowed to exercise votes in appointing himself.



**Agenda 6 To consider the approve of the increasing number of director from 10 persons to 12 persons and to consider and approve the appointment of the two additional new directors.**

**Facts and Reasons:** In order to reserve for the expansion of the Company Business, to drive the Company's business in line with the vision, mission, strategic directions and policies. it is recommended to propose to the Shareholder's Meeting to increase the number of the Board of Directors from 10 members to be 12 members and appointment of the two additional new directors appoint, namely (1) Mr. Thakrit Charatthanakit as an Independent Director and (2) Mr. Thananrat Kijriopak as a Director (Enclosure 5 and 6)

**Opinion of the Board:** The Board considers appropriate Proposed the Shareholders' Annual General Meeting to consider and approve of the increasing number of director from 10 persons to 12 persons and to consider and approval the appointment of the 2 new directors, namely (1) Mr. Thakrit Charatthanakit as an Independent Director and (2) Mr. Thananrat Kijriopak as a Director, the board of director had considered and viewed that Mr. Thakrit Charatthanakit and Mr. Thananrat Kijriopak, have competency with diverse knowledge, experience and expertise that are beneficial to business operations, to be aligned with the Company's strategic direction and have qualifications as per the Public Company Act of B.E. 1992 and the relevant notifications of the Capital Market Supervision Board, The appointment of the new director would increase the board size to comprise 12 directors. The candidates in (1) are proposed to be independent directors since their qualifications are qualified to be the independent directors according to the Securities and Exchange Commission and the Stock Exchange of Thailand and The Company definition of "Independent Directors". as per the proposal of the Nomination and Remuneration Committee, including the approval of the Board of Directors.

**Resolution:** This agenda is required majority votes of the total number of votes of the shareholders attending the meeting and having the right to vote; provided that the resolution shall be made for each person.

**Agenda 7 To consider and approve directors' remunerations for the year 2020.**

**Facts and Reasons:** In order to comply with clause 21 of the Company's Articles which set that directors are entitled to receive remuneration from the Company in the form of salary, award, meeting fee, allowance or other profits as per the Articles of Association or resolution of the meeting of shareholders, and to comply with Section 90 of Public Company Act of B.E. 1992 (as Amended) which prohibits the company to make payment of monies or any assets to directors unless the remuneration is made as per the Company's Articles of Association. If the Articles of Association does not provide for remuneration payment, it must be made according to shareholders' resolution of having votes not less than two-third of all votes of shareholders attending the meeting.

**Opinion of the Board:** The Board considers appropriate proposed the Shareholders' Annual General Meeting to consider and approve for setting remuneration for the year 2020 to be the same as 2019 in the amount of not exceeding Baht 2,000,000.-; provided that payment of remuneration shall be subject to terms and conditions as set by the Nomination and Remuneration Committee as follows:

Meeting of the Board of Directors And Audit Committee	Meeting Allowance (only for those who attend a meeting) (THB/meeting/person)
Board of Directors	
- Chairman of the Board	30,000
- Director	20,000
Audit Committee	
- Chairman of the Board	20,000
- Director	15,000

The Executive Committee and directors who are executives shall not be entitled for remuneration of the meetings.

**Resolution:** This Agenda shall be passed by the votes of not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote.





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### Agenda 8 To consider and approve the appointment of auditor and auditors' fees for the year 2020.

**Facts and Reasons:** In order to comply with clause 27 (5) and clause 34 of the Company's Articles and Section 120 of Public Company Act of B.E. 1992 (as Amended) which requires the annual general meeting of shareholders to appoint the Company's auditor and fixing auditor's remuneration at every year. The auditor can be reappointed. Also, Section 121 must not be director, stay, employee or a person holding any position in the company.

**Opinion of the Board:** The Board considers appropriate proposed the Shareholders' Annual General Meeting to consider and approve for appointing Mr. Boonlert Kaewphanpurk a licensed auditor No. 4615; and/or Miss Rungtawan Bunsakchalerm a licensed auditor No. 6031; and/or Miss Piyanuch Kasemsupakorn a licensed auditor No. 6303 of BPR Audit and Advisory Company Limited as the Company's auditing firm for the year 2020. Either one of the following auditors are appointed to have the power to audit and express opinion on the financial statements of the Company and Subsidiary, and to approve the auditing fee for the year 2020 in the amount not exceeding of Baht 1,000,000 (One Million Thousand Baht) as recommended by the Audit Committee and endorsed by the Board of Directors.

Unit: Baht

Auditor's Remuneration Venture Incorporation Public Company Limited and Subsidiaries	BPR Audit and Advisory Company Limited (BPR) Year 2020	A.M.T. & Associates (AMT) Year 2019
Fee for auditing of interim/quarter financial statements	480,000.00	570,000.00
Fee for auditing of annual financial statements	520,000.00	900,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>1,470,000.00</b>

(Note: The audit fee proposed for the year 2020 is Baht 1,000,000, excluding other expenses, i.e., transportation, Stamp duty, Financial statement preparation, of which will be reimbursed on actual basis.)

The auditors as above have no relationship or have interest with the Company, executives or major shareholders, or any relevant person. They are thus independent for auditing and giving opinion for the financial statements of the Company.

**Resolution:** This agenda is required majority votes of the total number of votes of the shareholders attending the meeting and having the right to vote. ordinary

### Agenda 9 To consider other issues (if any)

The Company prepared the 2019 Annual Report in QR Code for scanning and downloading format as per **Enclosure 2.** and the "QR Code Downloading Procedures for the Annual Report" as per **Enclosure 11.**

However, as this Annual General Meeting of Shareholders will be held during the outbreak of the novel coronavirus 2019 (COVID-19), the Company has been closely monitoring the situation, the Company is determined to organize the meeting in a way that ensures safety and comply with all relevant guidelines and recommendations issued by government agencies and related organizations on the hosting of meetings, The Company is therefore introducing screening and preventive measures against COVID-19, as detailed in **Enclosure 12,** and would like to request the cooperation of all shareholders and proxies attending the meeting to strictly follow the safety protocols, for the safety and well-being of all meeting attendees and the general public according measures screening. Preventive measures against COVID-19 of the Company have additional processes and steps that may delay your meeting attendance or cause inconveniences.



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Therefore, the Company would like to request that all shareholders consider appointing the Company's independent directors as their proxies instead of attending the meeting in person. Please consider profile of the director who will represent as being proxy of the shareholders as per Enclosure 10. For shareholders who wish to appoint a proxy to attend the meeting and vote on behalf of the shareholders, please choose and fill in either the proxy form A or B and Submit it to the Company before the meeting. For foreign shareholders who deposit the Company shares in safeguard of custodian banks in Thailand, please choose and fill in either the proxy form C in **Enclosure 9**. Please fill in and execute the proxy form as attached to this letter and then deliver it to the Company's secretary prior to the Meeting so that the registration of the meeting can be held promptly. The Company will open the meeting registration for shareholders and proxies at 09.00 hours of the meeting date. Please review conditions and procedure for registration and prepare to bring the documents to present at the date of the meeting as per **Enclosure 7**. The Company will proceed with the meeting according to the Company's regulations, as per **Enclosure 6**.

Shareholders who wish to attend the meeting by themselves are requested please indicate your wish to attend the meeting in advance, using the form provided herewith as **Enclosure 14**, and submit the form to the Company by Friday, August 21, 2020 and Please submit questions in advance prior to the Annual General Meeting of Shareholders via channels provided (please use the advance question submission form provided herewith as **Enclosure 15**). To ensure the highest level of hygiene, the Company will not provide microphones in the meeting hall for Q&A sessions but will instead request that all shareholders and proxies write down their questions on the slips that will be provided in the meeting hall. Questions will then be gathered, and only those directly related to the agenda items where voting is involved will be addressed in the meeting hall. The remaining questions and suggestions will be summarized and attached to the minutes of the Annual General Meeting of Shareholders, which will be disclosed on the SET Portal and published on the Company's website within 14 days of the date of the Annual General Meeting of Shareholders.

The Company has scheduled the shareholders registry book for the right to attend the Annual General Meeting of 2020 (Record Date) on Wednesday, July 29, 2020.

Therefore, we would like to invite our the 2020 Annual General Meeting of Shareholders on Monday, August 21, 2020 at 10.00 hours The meeting will be held at Army Club Vipahavadi, Chamai Maruchet Room, 3rd Floor, 195 Vipahavadi - Rangsit Road, Samsennai, Phayathai, Bangkok, Thailand. The registration will be opened on 09.00 hours. The Company seeks to keep its meeting concise to diminish the length of time that a large number of people gather in one place which compliance with the relevant regulations.

Yours sincerely

(Mr. Sakkaphongs Boonmee, Mr. Chakaphan Pacharn)  
Authorized Director

Executives Office of the Company

Tel. 0 2026 6405 Ext 6008

Fax: 0 2541 4147

E-mail address: kannapat@ventureinc.co.th