



**Notice to Attend the 2020
Annual General Meeting of Shareholders**

Wednesday 22nd July 2020 at 10.00 a.m.

Registration time will start at 8.30 a.m.

At Major Cineplex Ratchayothin, (Theatre No.5), 5th Floor,
No. 1839 Phaholyothin Road, Ladyao, Jatuchak, Bangkok

Please bring the registration form which barcode to show the staff on the date of meeting

-No Souvenir Provided-

Facts and Reasons

The 2019 Annual General Meeting of Shareholders was held on April 10, 2019 and the minutes of said Meeting had been sent to the Stock Exchange of Thailand and Ministry of Commerce within the period prescribed by law including publicized on the Company's website (www.mpictures.co.th). The details are as shown in a copy of the said minutes which enclosed hereto (Enclosure No.2).

Opinion of the Board

The Board of Directors considered and opined that the minutes of the 2019 Annual General Meeting of Shareholders had been properly and completely recorded. The Board of Directors agrees to propose to the shareholders' meeting to approve the minutes of the 2019 Annual General Meeting of Shareholders held on April 10, 2019 as attached herewith (Enclosure No.2).

Vote required

Majority votes of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 3

To acknowledge the result of business operation in 2019

Facts and Reasons

Reporting the result of business operation in 2019 as provided in the Annual Report attached herewith and sent to the shareholders together with the invitation letter of this meeting (Enclosure No.3).

Opinion of the Board

The Board of Director considered and has agreed to propose the 2019 result of business operation to the shareholders' Meeting for its acknowledgement.

Vote required

This agenda is for the shareholders' acknowledgement; therefore, a vote is not required.

Agenda 4

To consider and approve the Financial Statements of the Company in the fiscal year 2019 ended on December 31, 2019

Facts and Reasons

Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 35 of the Company's Articles of Association, the Board of Directors must arrange preparation of the Financial Statements for the fiscal year 2019 ended on December 31, 2019 and which have been considered by the Audit Committee and audited by the Certified Public Accountant. The details of which are as appeared in the Annual Report for the year 2019 (Enclosure 3).

Audit Committee's opinion

The Audit Committee concluded that the procedures of preparing accounting and financial reports has a sufficient internal control to be

adequately confident that the Company's financial status and operating results are in accordance with the general and accepted accounting principles altogether with adequately and timely disclosed for the benefits of shareholders, investors, and users of such statements for the purposes of making investment decisions.

Opinion of the Board

The Board of Directors has considered and agreed that the shareholders should approve the Financial Statements, for the fiscal year 2019 ended December 31, 2019, which was audited by the Auditor. The details of which are as appeared in the Annual Report for the year 2019 (Enclosure 3).

Vote required

Majority votes of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 5

To consider and approve non-declaration of dividend distribution and non-declaration of the appropriation of net profit as legal reserve

Dividend Policy

Approximately 50% of net profit after tax (with additional conditions)

Facts and Reasons

Since the 2019 business operation of the Company generated a slight profit and the Company still has accumulated loss, the dividend distribution and appropriation of net profit as legal reserve according to Section 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) cannot be declared.

Opinion of the Board

The Board of Directors has considered and opined that, with the aforementioned reasons, the Company should approve no dividend distribution and no appropriation of net profit as legal reserve.

Vote required

Majority votes, of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 6

To consider the election of directors to replace the retired directors from the expiry of director's term.

Facts and Reasons

According to Article 14 of the Company's Articles of Association, on each Annual General Meeting of Shareholders, determines to the retirement as one-third (or the nearest to one-third) ratio. If the retired directors are unable to divide to 3 proportion, they shall be retired in the amount close to 1:3 ratio by selecting the directors who served the Company longest must be retired; however, the retired directors may be re-elected.

In the 2020 Annual General Meeting of Shareholders, the directors who shall be retired pursuant to the expiry of director's term at 1:3 ratio of all directors can be calculated as 3 persons as follows:

1. Mr. Tirachai Vutithum Independent Director and the Chairman of the Board of Directors
2. Mr. Vachara Tuntariyanond Independent Director, Audit Committee and Chairman of Risk Committee
3. Ms. Thitapat Issarapornpat Director and Risk Committee

Preliminary information and profile of each retired director who has been nominated for re-election as directors in another term has been delivered to the shareholders attached with this invitation letter (Enclosure No.4).

Principles of an election of the Company's director(s)

The Board of Directors considers and nominated the eligible person to be candidate(s) for an election of the Company's director(s).

In addition, to be in line with the principle of good corporate governance, the Company enables the shareholders to nominate qualified candidate(s) for an election of the Company's director(s) in the 2020 Annual General Meeting of Shareholders in advance from November 19, 2019 to January 31, 2020 (by informing the shareholders via website of the Stock Exchange of Thailand) in order for the Board of Directors to consider the eligibility. However, there was no shareholder proposing any lists of qualified candidate(s) in such 2020 Annual General Meeting.

Opinion of the Board

The Board of Directors has considered and agreed that the shareholders Meeting should re-elect the said 3 directors who retire by the expiry of director's term to resume their positions as the directors of the Company for another term because of their qualifications fit with the business of the Company. Moreover, the nominated independent director could give opinions independently complied with the related rules.

Vote required

Majority votes, as stipulated in Article 13 of the Company's Articles of Association.

Agenda 7

To consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2020.

Facts and Reasons

Section 90 of the Public Limited Companies Act B.E. 2535 (as amended) indicated that "the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of

not less than two-third of the total number of shareholders present at the meeting”

Principles and Proposal of
the Director’s
Remuneration

The Board of Directors has considered the director’s remuneration by taking into account the following matters: conformity with other listed companies within the same industry including the performance, obligations and responsibilities of the directors.

Opinion of the Board

The Board of the Directors considered the 2020 remuneration of the directors by appropriateness of the remuneration which is compatible with roles and responsibilities and compared with other companies in both the similar industry and size from the Survey on Remuneration of the Listed Companies’ Directors by Thai Institute of Directors Association including business expansion and the growth of business. However, due to the current economic circumstance which was affected by the Covid-19 outbreak situation, the Board of Directors has issued the resolution to determine the 2020 remuneration of directors as following details:

Unit : Baht

Categories of Remuneration	Y2018	Y2019	Y2020 (Required Approval)
Meeting allowances per attendance at the meeting	10,000	10,000	3,000
Yearly Remuneration			
Chairman of the Board of Director	140,000	140,000	42,000
Vice Chairman of the Board of Director	110,000	110,000	33,000
Chairman of Audit Committee	110,000	110,000	33,000
Directors	85,000	85,000	25,500
Total Limit	<u>2,200,000</u>	<u>2,200,000</u>	<u>660,000</u>

Non-monetary benefits: None (Year 2019: None)

The Board of Directors agreed to propose to the shareholders’ meeting to approve and determine the 2020 remuneration of directors.

Vote required:

An affirmative vote of not less than two-thirds of the total number of shareholders who attend the Meeting.

Agenda 8

To consider the appointment of the Company's auditors and determining the 2020 auditing fee.

Facts and Reasons

Pursuant to Section 120 of the Public Limited Companies Act B.E.2535 (as amended) and Article 32 of the Company's Articles of Association which determine that the General Meeting of Shareholders to appoint auditor and determine the auditing fee in every year based on consideration and recommendation from the Audit Committee. The Board of Directors considered to propose to the General Meeting of Shareholders to appoint the auditors from PricewaterhouseCoopers ABAS Limited as the Company and Subsidiaries' Auditors by determining either auditor as below to audit and opine on the Company's 2020 financial statements and consolidated financial statements.

1. Ms. Sakuna Yamsakul, a certified public accountant no. 4906 or;
2. Ms. Nuntika Limviriyalers, a certified public accountant no. 7358 or;
3. Ms. Tithinun Vankeo, a certified public accountant no. 9432.

In the case that the auditors whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Limited. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Limited. to perform the work.

None of the above three-nominated auditors has reviewed or audited and given their opinion on the Company's financial statements and consolidated financial statements for 7 consecutive fiscal years.

Moreover, PricewaterhouseCoopers ABAS Limited and the three auditors mentioned above are completely independent from the Company and have no relation/interest with the Company, its subsidiaries, executives, major shareholders or connected persons of such auditors in a manner which may affect the independency of auditor.

In the section of auditor's fee, the Audit Committee of the Company considered and determined based on the auditors' role and responsibilities in examining and auditing of the Company and its subsidiaries' financial statements and consolidated financial statements, therefore, agrees to propose the shareholders' Meeting by determining the audit fee of the Company for the year 2020 at Baht 2,350,000 (the audit fee for auditing the Subsidiaries of the Company is Baht 1,530,000).

The audit fee of the Company and the Subsidiaries for the year 2020 comparing with the 2019 is as follows;

Unit: Baht

Company	Year 2019	Year 2020 (Required Approval)
Review the interim financial statements and audit the annual financial statement of M Pictures Entertainment Plc.	2,350,000	2,350,000

- Non Audit Services: None (Year 2019: None)

Remark;

- Ms. Sakuna Yamsakul had been appointed as the auditor of the Company for the year 2017-2019 (signed in the financial statement of the Company for the fiscal year 2017-2019).
- Ms. Nuntika Limviriyalers had never been appointed as the auditor of the Company and not ever signed in the financial statements of the Company.
- Ms. Tithinun Vankeo had never been appointed as the auditor of the Company and not ever signed in the financial statements of the Company.

Unit: Baht

The audit fee of the Subsidiaries	Year 2019	Year 2020
M Pictures Co., Ltd.	680,000	710,000
M V D Co., Ltd.	180,000	120,000
M Thirty Nine Co., Ltd.	550,000	550,000
Talent One Co.,Ltd.	150,000	150,000
Total	1,560,000	1,530,000

Opinion of the Board

By approval of the Audit Committee, the Board of Directors has considered and approved to propose the shareholders' Meeting to approve the appointment of the auditors from PricewaterhouseCoopers ABAS Limited to be the Company's auditors and opines on the Company's 2020 financial statements and consolidated financial statements and determine the 2020 audit fee of the Company for the year 2020 at Baht 2,350,000 and acknowledge the audit fee of the Subsidiaries for the year 2020 is Baht 1,530,000 as aforesaid.

Vote required

Majority votes, of the total votes of by the shareholders who attend the meeting and cast their votes.

The Company has set the record date on June 17, 2020 to determine the shareholders who have the right to attend the 2020 Annual General Meeting of Shareholders (Record Date).

In addition, Notice of the 2020 Annual General Meeting of Shareholders of the Company and Attachments are available at the Company's website (https://mpic.listedcompany.com/shareholder_meeting.html), for any questions concerning the proposed agendas, the Company welcomes opportunity to clarify these matters in the Meeting. Please forward your questions in advance to tubtim.val@majorcineplex.com

Please be invited to attend the meeting at the time and place as mentioned. The Company will allow the shareholders to register from 08.30 a.m. The shareholders can either attend the Meeting themselves or appoint representatives who are of legal age to attend and to be entitled to vote on their behalf in order to register conveniently and quickly, the shareholders or the Proxies attending the Meeting on behalf of the shareholders are requested to bring evidence(s) as stated in the Attachments 1 and 5 and show it for the rights to attend the Meeting. In case the shareholders appoint the independent director of the Company, the shareholders are requested to send the reply envelope enclosed documents evidence(s) as stated in the Attachments 1 and 5 and a proxy to the Company in order to further proceed your intention.

Nevertheless, as this Annual General Meeting of Shareholders will be held during the outbreak of the coronavirus 2019 (COVID-19), the Company has therefore determined the measures and guidelines for joining the Annual General Meeting of the Shareholders for the year 2020 per the details as appeared in the Attachment 9, and would like to request the kind cooperation of all shareholders and proxies attending the meeting to strictly follow such measures and guidelines. In this regard, the relevant processes and steps may delay your meeting attendance or cause inconveniences; the Company hereby apologizes for any such inconvenience that may occur.

Yours sincerely,



(Mr. Tirachai Vutithum)

Chairman of the Board of Directors

M Pictures Entertainment Plc.

Remark: Following the discussion among the Securities and Exchange Commission, the Stock Exchange of Thailand and other relevant authorities, the Company would like to kindly request for the shareholders' cooperation to appoint the independent director as the proxy to attend the meeting on the shareholders' behalf in order to protect and mitigate the situation of the Coronavirus 2019 (COVID-19) outbreak and for the benefit of the shareholders' health and wellbeing.