



Ref. SAAM 12/2020

12 May 2020

Subject: Notification of the Specification of the 2020 Annual General Meeting Date, Record Date, and Meeting Agenda

To: The President  
The Stock Exchange of Thailand

Following the resolution of the Board of Directors' Meeting No. 02/2020 of SAAM Energy Development Public Company Limited (the "Company") held on 10 April 2020 which approved to indefinitely postpone the 2020 Annual General Meeting due to the Coronavirus 2019 outbreak, at present such pandemic has partially subsided and situation is currently improving. The Board of Directors' Meeting No. 03/2020 held on 12 May 2020 has thus resolved to schedule a new date for the 2020 Annual General Meeting on Wednesday, 8 July 2020 at 02:00 p.m. at Benchasiri 1 Room of Bangkok Marriott Hotel Sukhumvit, 2 Sukhumvit Soi 57, Klongton Nua, Wattana, Bangkok 10110 with record date for specifying the names of shareholders who have the right to attend the 2020 Annual General Meeting on Friday, 29 May 2020.

The Company would like to inform details of the 2020 Annual General Meeting agenda as follows:

**Agenda 1**      **Matters to be informed**

**Agenda 2**      **To consider and adopt the Minutes of the 2019 Annual General Meeting held on 24 April 2019**

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the adoption of the Minutes of the 2019 Annual General Meeting held on 24 April 2019, which the Board of Directors has considered and found that such Minutes have been completely and accurately recorded.

**Agenda 3**      **To acknowledge the Board of Directors' report on the Company's operating results for the year 2019**

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the acknowledgement of the Company's operating results for the year 2019, which provide a comprehensive description of the Company's operations.

**Agenda 4**      **To consider and approve the financial statements for the year 2019 ended 31 December 2019**

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the approval of the Company's financial statements for the year ended 31 December 2019, which have been audited by the Company's auditor and reviewed by the Audit Committee, in accordance with the resolution of the Board of Directors' Meeting No. 01/2020 held on 21 February 2020.





- (2) Mr. Podduang Kongkamee
  - Director
  - Executive Committee Member
  - Chief Executive Officer
- (3) Miss Krittiya Honghiran
  - Director
  - Executive Committee Member
  - Deputy Chief Executive Officer
  - Chief Financial Officer

**Agenda 8**      **To consider and approve remuneration for the Board of Directors for the year 2020**

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the approval of remuneration for the Board of Directors and subcommittee (namely the Audit Committee), in accordance with the resolution of the Board of Directors' Meeting No. 01/2020 held on 21 February 2020, with the following details:

(1) Monthly Remuneration and Meeting Allowance

| <b>Committee</b>                   | <b>Monthly<br/>Remuneration<br/>(THB/person)</b> | <b>Meeting Allowance<br/>(THB/person/time)<br/>(Only for those who<br/>attend)</b> |
|------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------------|
| <u>Board of Directors</u>          |                                                  |                                                                                    |
| Chairman of the Board of Directors | -                                                | 20,000                                                                             |
| Director                           | -                                                | 10,000                                                                             |
| <u>Audit Committee</u>             |                                                  |                                                                                    |
| Chairman of the Audit Committee    | -                                                | 20,000                                                                             |
| Audit Committee                    | -                                                | 15,000                                                                             |

(2) Performance-based Compensation

Total compensation amount shall not exceed 1.0 % of the Company's consolidated financial statement net profit, limited only to independent directors.

Directors do not receive any other types of remuneration other than the aforementioned.



**Agenda 9** To acknowledge the change in objectives on the utilization of proceeds from capital increase through public offering

Opinion of the Board of Directors: The Board of Directors deemed it appropriate to propose the acknowledgment of the immaterial change in objectives on the utilization of Initial Public Offering proceeds in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 63/2561 Re: Change in Objectives of the Utilization of Proceeds under Securities Offering Statement and Draft Prospectus, in accordance with the resolution of the Board of Directors' Meeting No. 01/2020 held on 21 February 2020, with the following details:

Original Objectives on the Utilization of Proceeds

| Objective                                                                                                                                                                         | Estimated Use of Net Proceeds (THB million) | Estimated Period           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------|
| 1. To use as working capital for projects under development for sale to the client comprising<br>1.1 SAAM Oita 01 Biomass Power Project<br>1.2 SAAM Oita 02 Biomass Power Project | Not exceeding 15.0<br>Not exceeding 15.0    | Within 2019<br>Within 2019 |
| 2. To co-invest in companies operating in businesses related to renewable energy power plant projects                                                                             | Not exceeding 50.0                          | Within 2020                |
| 3. To repay loan outstanding with a Thai commercial bank, which the Company had drawn down as working capital for projects under development                                      | Not exceeding 16.0                          | Within 2019                |
| 4. To use as working capital for the Company's operations                                                                                                                         | Not exceeding 36.5                          | Within 2020                |
| <b>Total</b>                                                                                                                                                                      | <b>132.5</b>                                |                            |

New Objectives on the Utilization of Proceeds

| Objective                                                                                                                                                                         | Estimated Use of Net Proceeds (THB million) | Estimated Period |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------|
| 1. To use as working capital for projects under development for sale to the client comprising<br>1.1 SAAM Oita 01 Biomass Power Project<br>1.2 SAAM Oita 02 Biomass Power Project | -<br>-                                      | -<br>-           |



| Objective                                                                                                                                    | Estimated Use of Net Proceeds (THB million) | Estimated Period |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------|
| 2. To co-invest in companies operating in businesses related to renewable energy power plant projects                                        | Not exceeding 50.0                          | Within 2020      |
| 3. To repay loan outstanding with a Thai commercial bank, which the Company had drawn down as working capital for projects under development | Not exceeding 13.5                          | Within 2019      |
| 4. To use as working capital for the Company's operations                                                                                    | Not exceeding 69.0                          | Within 2022      |
| <b>Total</b>                                                                                                                                 | <b>132.5</b>                                |                  |

**Agenda 10**    **Other business (if any)**

In addition, the Board of Directors' Meeting No. 03/2020 held on 12 May 2020 resolved to appoint Mr. Podduang Kongkamee, Chief Executive Officer, to have the authority to consider and make changes to the 2020 Annual General Meeting date, time, venue, and format in case necessary.

To promote good corporate governance practice and equitable treatment of all shareholders, the Company announced on 27 September 2019 the invitation to shareholders to propose agenda and nominate directors for the 2020 Annual General Meeting in advance from 1 October 2019 - 31 December 2019 with details as disclosed on the SET website. However, no agenda was proposed and no candidate nominated by shareholders.

The Company is deeply concerned for the safety and well-being of shareholders and meeting attendees, and will hold the Meeting in compliance with procedures and regulations as set out by authorities. The Company will disclose precautionary procedures and guidelines for holding the Meeting under the circumstance of the Coronavirus 2019 outbreak, including details and agenda relating to 2020 Annual General Meeting on the Company website at [www.saam.co.th](http://www.saam.co.th). For inquiries, please contact Investor Relations at 02-096-1936 ext. 105.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)  
Chief Executive Officer