



PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

Notice of the General Meeting of Shareholders

No. 42

Tuesday, August 4, 2020 at 15 hrs.

At MOON Room 10th Floor, Avani+ Riverside Bangkok

No.257, Charoennakorn Road, Samre Sub-district, Thonburi District,

Bangkok 10600

Registration starts at 13 hrs.

**Please bring the Registration Form with Barcode to the meeting
for convenience in registration**

In order to prevent and reduce the outbreak of COVID-19

The company will not offer snacks, tea, coffee and not eat any food or
snacks in the meeting venue or the meeting hall



AF 018/2020

20 July 2020

Attn: Shareholders

- Enclosures :
1. Copy of Minutes of the Annual General Meeting of Shareholders No. 41 on April 23, 2019
 2. Annual Report for the year 2019 (QR Code) and the Notification of Meeting Form
 3. Profiles of the nominated Candidates for the Election of new Directors in Replacement of those to be retired by Rotation
 4. The definition of “Independent Director”
 5. Profiles of the Independent Directors and Audit Committee proposed by the Company to act as Proxy for Shareholders
 6. Company's Articles of Association relating to the General Meeting of Shareholders
 7. Documents and evidence required prior to attending the Meeting and the regulation for the meeting
 8. The process of attending the General Meeting of Shareholders
 9. Map of the meeting place of the General Meeting of Shareholders
 10. Proxy Form B
 11. Annual Report Requisition Form
 12. QR Code Downloading Procedures for the 2019 Annual Report
 13. Guidelines for attending the Annual General Meeting of Shareholders for the year 2020 in view of the outbreak of the Coronavirus Disease 2019 (COVID-19)

The Board of Directors of the Company fixed to arrange the General Meeting of Shareholders No. 42 on Tuesday, August 4th 2020 at 15.00 hrs. At MOON Room 10th Floor, Avani+ Riverside Bangkok, No.257, Charoennakorn Road, Samre Sub-district, Thonburi District, Bangkok 10600. For this meeting, Company had given the opportunity to shareholders to propose agenda and/or nominate candidates to be elected as directors during December 1st, 2019 to December 30th, 2019 and there was not any shareholders propose agenda and/or nominate candidates to be elected as directors. Therefore, Company determined agenda to consider as follow;

- 1. To certify the minutes of the Annual General Meeting of Shareholders No. 41 on April 23, 2019**

Fact and reason : The minutes was arranged and submitted to The Stock Exchange of Thailand and publicized on company’s website www.panasiafootwear.com within 14 days from the day



of the Extraordinary Meeting of Shareholders and also Ministry of Commerce according to the requirement of the laws, herewith in **Attachment No. 1.**

Comment of the Board : Such minutes as stated above was recorded correctly and should be submitted to the General Meeting of Shareholders for approval.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

2. To acknowledge the Report of the Board of Directors for the previous year

Fact and reason : The Report of the Board of Directors and the operating results of the Company in 2019 provided in the Annual Report of 2019 (QR Code download), submitted together with the notice of the General Meeting of Shareholders in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand , herewith in **Attachment No. 2.**

Comment of the Board : Such report should be submitted to The Meeting of Shareholders for acknowledgement.

Voting resolution : No voting required since this agenda is intended for acknowledgement purpose.

3. To approve of the Financial Statements for the year ended December 31, 2019

Fact and reason : Such Financial Statements were prepared in accordance with Financial Reporting Standards. The Financial Statements were audited and certified by a certified public accountant which the Audit Committee and the Board of Director already agreed with as follows ::

(Unit: million Baht)

Descriptions	Consolidated financial statements	The separate financial statements
Total Assets	739	525
Total Liabilities	198	167
Shareholders' equity	541	358
Total revenue	863	111
Profit Attributable to equity holders of the parent	38	43
Earnings per Share (Baht/share)	0.07	0.08

The details above are in the financial statements of the 2019 Annual Report according to enclosure No.2.



Comment of the Board : Such Financial Statements should be submitted to the General Meeting of Shareholders for approval.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

4. To approve the appropriation of profit and Acknowledgement of the interim dividend payment.

Fact and reason : The Company has the policy to pay the dividend at least 50% by the consideration of business results and economic conditions. In 2019, The company had a net profit for the year of the separate financial is amounting to 43 Million Baht. The Board to propose to the General Meeting of Shareholders the appropriation of profit and acknowledgement of the interim dividend payment.

Comment of the Board : To propose to General Meeting of Shareholders the appropriation of profit and dividend payment as follow; legal reserve 5% from net profit total amount 2,153,000 Baht and acknowledgement of the interim dividend payment is Baht 0.0102 per share, of 540,000,000 shares to be Baht 5,508,000.- or 12.80% from separate financial statement on April 30,2020 The Board of Directors consider to approve the aforementioned rate, which is equivalent to the rate the Company intended to propose for approval at the Annual General Meeting of Shareholders, to reduce impact from the sudden and indefinite postponement of the meeting on April 23,2020. In this regard, the Board of Directors will not propose any other dividend payment for 2019.

Details of dividend payment are as follows:

(the Separate Financial Statements)

Details of Dividend Payment	Unit	2019	2018 (No payment)
1.Profit for the year	Baht	43,045,749	(42,019,651)
2.Retained earnings Unappropriated	Baht	67,077,977	26,065,714
3.Statutory reserve	Baht	2,153,000	-
4.Dividend per share	Baht/Share	0.0102 (the interim dividend)	-
5.Total dividend	Baht	5,508,000	-
6.The dividend ratio per net profit	%	12.80	-
7.Number of share	Shares	540,000,000	540,000,000

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

5. To consider the election of directors in replacement of those who are retired by rotation

Fact and reason : According to the Company had given the opportunity to shareholders to propose nominate candidates to be elected as the Company's Directors in the General Meeting of Shareholders for the years 2020 since December 1,2019 to December 30 2019, there was not any shareholders propose nominate candidates to be elected as the Company's Directors. At present, the company has a total of 8 Company's Directors and reserved 1 Company's Director position whose term has not expired , according to the Articles of Association, Article 22, in every general meeting of shareholders, one-third of the directors are retired on rotation. If the number of directors cannot divided into three part, the nearest to such one-third of the directors shall retire from office and the retiring directors may be re-elected. The General Meeting of Shareholders No. 42nd , there are the Company's Directors who are retired by rotation as follows;

- | | |
|--------------------------------|--|
| 1. Mr. Sujarit Patchimnun | Independent Director and Audit Committee |
| 2. POL.MAJ.GEN Panurat Meepien | Independent Director and Audit Committee |
| 3. Mr.Surat Wongrattanapassorn | Director |

The Board of Directors to scrutinize selecting qualified candidates on an individual as the members of the committee with interests did not vote to select themselves and the Board has determined that the person to be nominated as an independent director to be able to comment freely and comply with related regulations. Upon careful consideration of the candidates' qualifications in terms of Board Diversity and qualifications that were in accordance with the strategy of the company's business operation by using the analysis of skills, experience, knowledge and expertise of the board. The Nominating Committee unanimously resolved to recommend to The Board of Directors to nominate above 3 outgoing directors to re-elect these persons to serve another term as company directors.

According to Mr. Veerawuthi Dechapiratkul, the Company's Director, resign on May 31st, 2018, therefore, 1 Company's Director position was vacant and reserved 1 Company's Director position whose term has not expired in this meeting, so the Company's Director has considered the election Mr.Tanakorn Treepolaksorn to be the Company's Directors whose reserved, so that the number of the Company's Directors are 9 persons.

Comment of the Board : The selection process has not been a director of the Company, through the Audit Committee because the Company has not yet appointed a Nominating Committee. The Board of Directors, excluding the Directors who are nominated persons have to scrutinize selecting and agreed of individual person and consideration agreed to propose to the General Meeting of Shareholders to elect persons to be directors to replace the company directors who are retired by rotation and election any person to be the Company's Directors whose reserved 1 Company's Director position whose term has not expired in this meeting, so that the number of the Company's Directors are 9 with consideration of individual person who had knowledge, competence and experience from various professionals meet the Company's requirement including the qualifications and is not prohibited according to law, notifications and the articles of association. The existing Board of Directors performed well as Company's Director by using their experience to suggest the policies to the company. The Independent Directors have qualification to be Independent Director and are able to comment freely and comply with related regulations, the persons who are proposed to be the Independent Director in this meeting have not been in this position for more than 9 years continuously. They also were qualification under requirements of independent directors. They are capable knowledge, ability and experience as required by the company and she can also function as independent directors as well. The profile of the nominated persons to be directors in replace of the company directors who are retired by rotation and the company's directors reserved 1 position whose term has not expired are in the **Attachment No.3.**

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

6. To consider the Board of Director's remuneration

Fact and reason : According to the Articles of Association, Article 33, the company is not allowed to pay money or provided any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company. It also excludes the remuneration and a welfare which Directors received as company's employee or staff. In 2019, the General Meeting of Shareholders agreed to approve the remuneration to Directors not exceed 5 million Baht a year, the company had actually paid Baht 3,690,000 consisting of, Baht 160,000 of meeting attendance fee, Baht 3,400,000 of the annum remuneration, Baht 130,000 of meeting attendance fee for Audit Committee.



Comment of the Board : The Board of Directors to consider on evaluation of company’s operation result, the amount approved by the General Meeting of Shareholders, the amount paid for the past year including power, duties and responsibilities. It is appropriate to propose to the Annual shareholders’ General Meeting to fix the remuneration to the Board of Directors is not over 5 million baht. by the Executive Directors who allocated. The amounts of remuneration had considered from the suitability of the duties and responsibilities of the directors and the audit committee detail as follows

(1) Board of Directors

- Meeting attendance fee (paid to attending directors only)

	<u>2020</u>	<u>2019</u>
Chairman	5,000 (Baht/Meeting)	5,000 (Baht/Meeting)
Director	5,000 (Baht/Meeting)	5,000 (Baht/Meeting)

- Annual Remuneration is paid to all directors and allocated by the Board of Directors.

(2) Audit Committee

- Meeting attendance fee is paid by quarter

	<u>2020</u>	<u>2019</u>
Chairman	12,500 (Baht/Meeting)	12,500 (Baht/Meeting)
Director	10,000 (Baht/Meeting)	10,000 (Baht/Meeting)

The amount excluded the remuneration and welfare which Directors received as Company’s employee or staff with the consideration on evaluation of Board of Directors operation. The fixing of remuneration has not passed the consideration of the committee for scrutiny of remuneration. However, the fixing of remuneration for Board of Directors has been carefully considered by the meeting of the Board of Directors of the Company by comparing with and referring to the same type of industry.

Remuneration of other subcommittees, which were organized by the Board, will be in the consideration of the Board of Directors and considered by appropriateness, duties and responsibilities. From the General Meeting of Shareholders approval until changes, the remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders.

Voting resolution : A two-third majority votes by the shareholders present at the meeting required to pass the resolution.

7. To appoint the Company's auditor and to consider the auditor fees

Fact and reason : According to the regulations of the company No.50 and 51, the auditor shall not be a director, staff member employee or a person holding any office. An auditor shall be elected annually by the general shareholders meeting. A retiring auditor may be elected. In 2019, the meeting of shareholders appointed Mr.Termpong Opanaphun, Certified Public Accountant No. 4501 and/or Miss Wissuta JariyaTanakorn, Certified Public Accountant No. 3853 and/or Miss Manee Rattanabunkij ,Certified Public Accountant No. 5313 of EY Office Co.,Ltd.

In 2020, the Company has a policy to change the auditors and there were auditing companies proposed services and audit fees to the Company. The Audit Committee had considered and elected with consideration of qualification stipulated by the Company Articles of Association and the Securities and Exchange Commission independence, professional standard, operation result and ability to handle more workload. The audit fees has already compared with the other listed companies in same level. The Audit Committee had an opinion that DR. VIRACH AND ASSOCIATES COMPANY LIMITED is auditing company who has ability to handle the Company's workload and audit fees is reasonable. It is agreed to propose to the General Meeting of Shareholders to appoint;

1	Mr. VIRACH	APHIMETEETAMRONG	Certified Public Accountant No.	1378	Or
2	Mr. CHAIYAKORN	AUNPITIPONGSA	Certified Public Accountant No.	3196	Or
3	Mr. APIRUK	ATI-ANUWAT	Certified Public Accountant No.	5202	Or
4	Mr. PREECHA	SUAN	Certified Public Accountant No.	6718	Or
5	Miss KORNKAEW	DABKAEW	Certified Public Accountant No.	8463	

of DR.VIRACH AND ASSOCIATES COMPANY LIMITED to be the Company's Auditor for the year 2020 which all 5 persons never authorized signature in the Financial Statements and determined the remuneration of auditor fee as follows;

	<u>2020</u>	<u>2019</u>
Review of the financial statements for quarter 1,2,3	750,000 Baht	1,020,000 Baht
Audit fee for the year ended December 31	<u>650,000 Baht</u>	<u>1,131,000 Baht</u>
Total	<u>1,400,000 Baht</u>	<u>2,151,000 Baht</u>



Comment of the Board : It is agreed to the Audit Committee selection and proposal. It should propose to the General Meeting of Shareholders to appoint Mr. VIRACH APHIMETEETAMRONG, Certified Public Accountant No. 1378 or Mr. CHAIYAKORN AUNPITIPONGSA, Certified Public Accountant No. 3196 or Mr. APIRUK ATI-ANUWAT, Certified Public Accountant No. 5202 or Mr. PREECHA SUAN, Certified Public Accountant No. 6718 or Miss KORNKAEW DABKAEW, Certified Public Accountant No. 8463 of DR.VIRACH AND ASSOCIATES COMPANY LIMITED, to be the Company's Auditor for the year 2020 by the determination the audit fee as stated above is Baht 1,400,000.- as stated above.

In addition, the Board found it appropriate to report to the shareholders the audit fee of the Company's subsidiaries total 5 Companies, which have the same auditor of the audit office the Company appoints, as follows;

Audit Fee for Subsidiaries	2020	2019
Review of the financial statements for quarter 1,2,3	510,000 Baht	912,000 Baht
Audit fee for the year ended December 31	940,000 Baht	1,665,000 Baht
Total	1,450,000 Baht	2,577,000 Baht

The nominated auditors do not have any relationship and/or conflict of interest with the Company, its subsidiaries, managements, major shareholders, or related persons.

Voting resolution : Based on majority votes of the shareholders present at the meeting and having voting rights.

8. Other matters (if any)

The shareholders are all invited to attend the meeting on the date, time and venue indicated above. The shareholders may register to attend the meeting at the venue of the meeting on such date at 13 Hrs. onwards. It is Company policy for shareholders to participate in Company operation, shareholders can submit questions in advance. Shareholders, who have the questions related to any agenda of the General Meeting of Shareholders, are able to send the questions in advance at E-Mail : parichart.p@paf-group.com or registered mail to Mrs.Parichart Phobang (the Company's Secretary), Pan Asia Footwear Public Company Limited, 620/5 Mo11 Nongkham Sriracha Chonburi 20230 or Fax No. 038-480080 within July 30, 2020, and specify the name, address and telephone number which is able to contact. The



Company's Secretary will collect all questions submitted to the President for consideration orderly and answer questions submitted in advance on the meeting day.

For your convenience, if you are unable to attend the meeting and desire to appoint a person to attend the meeting and vote on your behalf, please completely fill and sign Proxy Form attached or download only one of three Proxy Forms from the company's website www.panasiafootwear.com. Foreign investors who authorize the custodian in Thailand to keep and oversee their shares can choose only one of the Proxy Form: Form A, Form B or Form C. Another shareholders can choose only one of the Proxy Form: Form A or Form B. Shareholders who desire to appoint the independent directors and being an Audit Committee that company nominated the name as the authorized person from shareholders, details are attached as **attachment No.5**

Yours are kindly requested to submit the complete Proxy Form at least one day prior to the meeting in order to facilitate the verification of the evidence. The company will process registration with the barcode system, for registration convenience, shareholders and proxy, **the proxy bring the letter having the barcode or Proxy Form having the barcode**, as attached in **attachment No.2**, together with the identification documents for meeting attendance per **attachment No.7**, and present them to the registration staff on the date of the meeting.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Sommat Khunset', is written over a faint, illegible stamp or watermark.

(Mr. Sommat Khunset)

Managing Director

PAF ASIA FOOTWEAR PUBLIC COMPANY LIMITED

The Minutes of the General Meeting of Shareholders No.41

The meeting was held at Chao Praya Room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Khwaeng Bangkok, Khet Bangkok, Bangkok 10120 on April 23, 2019. There were shareholders in person and proxies 44 persons, equivalent to 52 shareholders, representing 288,674,630 shares or 53.46% of the total outstanding and paid-up shares (the Company had 540,000,000 outstanding and paid-up shares in total).

The meeting commenced at 15.00 hours

Mr. Boonkiet Chokwatana, Chairman of the Board and Chief Executive Officer acting as Chairman of the meeting.

Mrs. Parichart Phobang, Company Secretary, informed that Pan Asia Footwear Public Company Limited there were shareholders and proxies 44 persons, representing 52 shareholders, holding 288,674,630 shares or 53.46% of the issued and paid up shares was 540,000,000 shares which constituted the quorum. According to the Company's Articles of Association no.37, shareholders and proxies must be not less than 25 persons or not less than half (1/2) of the total number of shareholders, holding shares not less than one-third (1/3) of the total number of shares sold. The company has defined a list of eligible shareholders at the annual general meeting of shareholders no.41 on Thursday, March 14, 2019. Altogether, there were 3,900 shareholders holding the combined total of 540,000,000 shares eligible to attend this meeting and invited Chairman to open the meeting

Mr. Boonkiet Chokwatana, Chairman, opened the meeting that, The shareholders and proxies constituted the quorum according to the Company's Articles and declared the meeting open. Before proceeding on the meeting, the Chairman, introduced the Board of Directors and Company's Secretary, as follows :

The names of 8 company directors attending the meeting were as follows

- | | | | |
|---|------------------------|------------|---|
| 1 | Mr. Boonkiet | Chokwatana | Chairman and Chief Executive Officer |
| 2 | Mr. Siripong | Sombutsiri | Independent Director and
Chairman of the Audit Committee |
| 3 | Mr. Payont | Pantsri | Director and Senior Vice President |
| 4 | Mr. Sujarit | Patchimnan | Independent Director and Audit Committee |
| 5 | Pol. Maj. Gen. Panurat | Meepien | Independent Director and Audit Committee |



- | | | | |
|---|-----------|-------------------|-------------------|
| 6 | Mr.Sommat | Khunset | Managing Director |
| 7 | Mr.Wichit | Prayoonwiwat | Director |
| 8 | Mr. Surat | Wongratanapassorn | Director |

There were 8 Directors to participate in this meeting or to be 100.00% of the Company's Directors.

Company Secretary and Chief Financial Officer

- | | | |
|---|----------------|---------|
| 1 | Mrs. Parichart | Phobang |
|---|----------------|---------|

Attendance of the Management Team

- | | |
|---------------------------|---|
| Mr.Tanakorn Treepolaksorn | Managing Director of Pontex (Thailand) Co.,Ltd. and
Pek Industry Co.,Ltd. |
| Mr.Thanet Kaenchan | Deputy Managing Director of Modern Technology Component Co.,Ltd. |
| Ms.Duangduan Jiambanjong | Director of Advantage Footwear Co.,Ltd. and
Modern Technology Component Co.,Ltd. |
| Ms.Suntara Thitivorn | WBLP Co.,Ltd. 's Diector
Pan Asia Footwear PLC.'s Business Manager |
| Mrs.Jindawan sansanoh | Internal audit manager |
| Mr.Payung Milintanuch | WB ORGANIC Farm Manager |

And to count the votes in the Extraordinary General Meeting of shareholders in this with transparency as Assessment of the Office of the Securities and Exchange Commission, recommend attendance of Auditor as follow :-

Attendance of Auditor and representatives, 2 persons from EY Office Limited to be the witness in counting votes of meeting.

- | | | | |
|----|---------------|-----------------|--|
| 1. | Miss Manee | Rattanabunnakit | Certified Public Accountant (Thailand) No.5313 |
| 2. | Miss Kamonrat | Tippayamontri | Representative |

For the vote process in this meeting, the Chairman assigned Mrs. Parichart Phobang, Company Secretary to provide information relating to the voting procedures.

Mrs.Parichart Phobang Company's Secretary, informed the meeting that, In the General Meeting of Shareholders No.41 Company had given the opportunity for shareholders to propose agenda and/or nominate candidates to be elected as directors during November 13 to December 28, 2018 and there was not any shareholders propose agenda and nominate candidates to be elected as directors.



For the Meeting details and cast the vote process in this meeting, it is in accordance with the Company's Articles of Association no. 44 that one share was equal to one vote. The casting of vote would be with revelation, the shareholder could cast the vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain including votes on bad cards (if any). The remaining of vote counted to be the agreement of that agenda. In case shareholders do proxy to other person to attend the Meeting and to cast the vote according to shareholders' objective. Shareholders sent the proxy form to Company in advance. Company has already recorded votes according to shareholders' objective in the system.

In the case of a bad card, there is a vote in excess of one channel, or in the case of a strike in the card without signing the strike zone.

In the case that shareholders registered to attend the Meeting after the Meeting started, the shareholders have rights to vote in the remaining agenda. The Company would count the vote of shareholders who attended the Meeting during the forming of the quorum in the agenda which they voted and for the orderly vote, and recorded to the Minutes of the Meeting.

For transparency and well organized system, the Company counted the votes by Barcode System, and shareholders would see the votes of each agenda on screen at the same time, classified as follows:

1. Any agenda, except, the agenda of directors election, shareholders who disagreed or abstained their votes should raise the sign plate, the officer would bring the voting card to fill the registered number, specify an opinion and sign the name in the voting card, the officer would keep the voting card.
2. The election of directors' agenda, shareholders received voting card at the registered, would fill the specified opinion on the election of each director individually and sign the name in the voting card. In the case that shareholders who disagreed or abstained the votes should raise the sign plate, and the officer would count the votes immediately. But collect voting cards from shareholders / Proxies would be done at the end of this agenda.

The Directors who were shareholders reserved the right to vote for approval in every agenda according to the Board of Director's proposal. In case of shareholders assigned Director as Proxies to vote, Director would vote in accordance with the shareholder's specific objectives prescribed in Proxy Form.

After that, the Chairman assigned Mr.Sommat Khunset, Managing Director, to further conduct the meeting for all meeting agenda.

Before starting the 1st agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 3 person, representing 3 shareholder attending the Meeting, holding 51,000 shares, the total of shareholders and proxies were 47 persons, representing 55 shareholders, holding 288,725,630 shares or 53.47% of the issued and paid up shares.

Agenda 1 Consideration for the approval on the Minutes of Annual General Meeting of Shareholders No.39 held on April 25, 2017.

Mrs.Parichart Phobang, Company's Secretary reported that the Minutes of Annual General Meeting of Shareholders No.40 held on April 24, 2018 was arranged and submitted to the Stock Exchange of Thailand and publicized on company's website www.panasiafootwear.com within 14 days from the day of the General Meeting of Shareholders and also sent to Department of Business Development, the Ministry of Commerce according to the requirement of the laws. The Copy of the Minutes was sent with the Notice of the General Meeting of shareholders which the Board of Directors had the opinion that it was recorded correctly, should propose to the Meeting of Shareholders for consideration.

After consideration, the Meeting had resolution to approve the Minutes of Annual General Meeting of Shareholders No.40 held on April 24, 2018 as proposal, with the totally votes of Shareholders who attended the meeting and were eligible to vote, details are as follow,

Agree	288,725,630	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 2nd agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 47 persons, representing 55 shareholders, holding 288,725,630 shares or 53.47 % of the issued and paid up shares.

Agenda 2 Acknowledgement of the Report of the Board of Directors for the past year.

Mrs.Parichart Phobang, Company's Secretary, proposed the report of the Board of Director and the operating results of the company in 2018 provided in the annual report of 2018 in QR Code format was

presented in the notice of the Meeting in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand was submitted together with the notice of the General Meeting of Shareholders.

➤ The Operating results of the company and its subsidiaries Explanation of the operating performance for the year 2018, summarized are as follows;

Reporting year 2018, according to the consolidated financial statements.

Description	2018	2017	Increase(Decrease)	
	Mb.	Mb.	Mb.	%
Revenues				
Sales and Revenues from hire of work	756.83	791.62	(34.79)	(4.39)
Gain on sales of assets	18.31	1.74	16.58	954.28
Other income	62.67	17.20	45.47	264.34

Revenues

- Total sales and Total Revenues from hire of work of 756.83 Million Baht was 34.79 Million Baht or 4.39% decrease from the last year, some customers order reduction due to the customer is between improvement of manufacturing process.
- Gain on sales of assets 18.31 Million Baht was 22.79 Million Baht due to the sale of fixed assets of the subsidiary, namely machinery , tools, factory equipment and utility systems and the cessation of the subsidiary's business operations.
- Other income of 62.67 Million Baht the main cause is the collection from receivables.

Expenditure

Description	2018	2017	Increase(Decrease)	
	Mb.	Mb.	Mb.	%
Expenses				
Cost of sales and hire of work	699.63	698.27	1.36	0.19%
Impairment loss on fixed assets	15.00	11.62	3.38	29.06%
Allowance for doubtful accounts (reversal)	(63.89)	(0.29)	(63.61)	22,038%

- Cost of sales and hire of work totaling 699.63 Million Baht increased from the last year by 1.36 Million Baht or 0.19%.
- Impairment loss on fixed assets of 15 Million Baht
- Reversal allowance for doubtful accounts from following the repayment of the receivable.

➤ The meeting of the Board of Directors of Pan Asia Footwear Public Company Limited (the “Company”) No. 6/2016 held on 19 December 2016 has approved the policy against corruption and practice according to the policy against corruption second edition to the guideline.

At present, during in the process of policy measures to support anti-corruption corrupt. The company will carry out a self-evaluation to the board alignment private practice in Thailand against the corrupt to enter the certification process and will conduct workshops to educate employees to both the Company and its subsidiaries.

In 2018, the Company found no issuances that have significant concerning to the corruption or any operation that not complied with the laws or defined regulations as well as the violation against business ethics.

Therefore, if there was no further comment from any shareholder, the agenda was presented to the Meeting for acknowledge the said report.

The Meeting acknowledged the report of the Board of Directors.

Before starting the 3rd agenda, Mrs.Parichart Phobang, Company’s Secretary informed there was 2 person, representing 2 shareholder attending the Meeting, holding 2,109 shares, the total of shareholders and proxies were 49 persons, representing 57 shareholders, holding 288,727,739 shares or 53.47 % of the issued and paid up shares.

Agenda 3 Consideration for the approval on the Financial Statements for the year ended December 31th, 2018

Mr.Wichit Prayoonwiwat, Director, proposed the Financial Statements as at December 31, 2018 were prepared in accordance with generally accepted accounting principles and examined and certified by a Certified Public Accountant, agreed by the Audit Committee and the Board of Directors, the Board of Directors appropriated to propose to the General Meeting of shareholders to approve the Financial Statements



as at December 31, 2018 as stated in the Annual Report for the year 2018 delivered to all shareholders together with the Notice of the General Meeting of shareholders prior to this Meeting for consideration. The major of contents were as follows:

(Unit : Million Baht)

Descriptions	Consolidated financial statements	Separate financial statements
Total assets	744	522
Total liabilities	255	207
Shareholders' equity	489	314
Total Income	838	86
Loss attributable to Equity holders of the Company	53	(42)
Loss per share (Baht)	0.10	(0.08)

The Meeting had resolution to approve the Financial Statements as at December 31, 2018 as proposal, with the majority votes of Shareholders who attended the meeting and voted, details are as follow,

Agree	288,727,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 4th agenda, Mrs.Parichart Phobang, Company's Secretary informed there was 1 person, representing 1 shareholder attending the Meeting, holding 15,000 shares, the total of shareholders and proxies were 50 persons, representing 58 shareholders, holding 288,742,739 shares or 53.47 % of the issued and paid up shares.

Agenda 4 Consideration for the approval no appropriation of profit as the legal reserve and no dividend payment from the operating results of the year 2018.

Mr.Sommat Khunset, Managing Director, reported to the meeting that,

Net Profit (Loss) 2018 (42,019,651) Baht



Unappropriated Retained Earnings 26,065,714 Baht

Board of Company's Directors proposed to the General Meeting of Shareholders to no appropriation of the Company's profit as legal reserve and no dividend payment.

After consideration, the Meeting had resolution to no appropriation of the Company's profit as legal reserve and no dividend payment with the totally votes of Shareholders who attended the meeting and were eligible to vote, details are as follow,

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 5th agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 50 persons, representing 58 shareholders, holding 288,742,739 shares or 53.47 % of the issued and paid up shares.

Agenda 5 Consideration for the election of company directors in replacement of those who are retired by rotation

Mr.Sommat Khunset, Managing Director, proposed to the Meeting that according to the Company's Articles of Association no. 22, on every General meeting of Shareholders, one-third of the Directors shall retire from the office. If the member of Directors cannot be divided into three portion, the nearest to such one-third of the Directors shall retire from the office. Director who retires from the office may be re-elected.

According to Mr. Veerawuthi Dechapiratkul, the Company's Director, resign on May 31st, 2018, therefore, 1 Company's Director position was vacant. According to the Company had given the opportunity to shareholders to propose nominate candidates to be elected as the Company's Directors in the General Meeting of Shareholders for the year 2019, there was not any shareholders propose nominate candidates to be elected.

The Company's Directors and reserved 1 Company's Director position whose term has not expired in this meeting, so that the number of the Company's Directors from 9 persons to 8 persons.

In the General Meeting of Shareholders No. 41, there were retired Directors as follows:

1. Mr. BOONKIET CHOKWATANA Chairman/Chief Executive Officer
2. Mr. PAYONT PANTSRI Director
3. Mr. SIRIPONG SOMBUTSIRI Independent Director/Chairman of The Audit Committee

According to the opinion of the Board of Directors, excluding the retiring directors, the 3 retired directors should be proposed to resume their position for the administration. They also have such a valuable knowledge and capability, business experiences and long contribution to the Company.

The Company's selection process directors has not passed recruitment committee because the Company has not yet appointed a recruitment committee. However, the Board of Directors has considered qualifications in various fields which must have appropriate qualifications, knowledge, experience and expertise of a professional. Including management performance and must not be disqualified under Section 68 of the Companies Act B.E. 2535 and the requirements of the Securities and Exchange Commission and the Stock Exchange.

Profile of 3 nominated persons to be directors has already been sent to shareholders with Notice of the General Meeting of Shareholders. Therefore, proposed to the General Meeting of Shareholders to elect individual persons, the following persons to be Directors of Company in replacement of Directors who are retired by rotation;

Mr. BOONKIET CHOKWATANA to be Chairman/Chief Executive Officer

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr. PAYONT PANTSRI to be Director

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr. SIRIPONG SOMBUTSIRI to be Independent Director/Chairman of The Audit Committee

After consideration, the meeting had resolution with totally votes of Shareholders who attended the meeting and voted, details are as follow;

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

The votes on agenda items 5 Approved unanimously.

Therefore, the Board of Directors for the year 2019 has completely from 9 persons to 8 persons namely as following:-

1	Mr.Boonkiet	Chokwatana
2	Mr.Payont	Pantsri
3	Mr.Sommat	Khunset
4	Mr.Wichit	Prayoonwiwat
5	Mr.Sujarit	Patchimnan
6	Pol. Maj. Gen. Panurat	Meepien
7	Mr.Siripong	Sombutsiri
8	Mr. Surat	Wongratanapassorn

And reserved 1 Company's Director position.



The Company had fully independent directors in the one-third of the Board of Directors And there are 3 members of the Audit committee, which is composed of

- | | | |
|---|------------------------|------------|
| 1 | Mr.Siripong | Sombutsiri |
| 2 | Mr.Sujarit | Patchimnan |
| 3 | Pol. Maj. Gen. Panurat | Meepien |

Before starting the 6th agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 50 persons, representing 58 shareholders, holding 288,742,739 shares or 53.47 % of the issued and paid up shares.

Agenda 6 Consideration for the determination the remuneration of company directors.

Mr.Sommat Khunset, Managing Director, proposed to the Meeting that according to the Company's Articles of Association No. 33, the company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company excluding the remuneration and welfare incentive which Directors received as Company's employee or staff. The General Meeting of shareholders in the year 2018 agreed to approve the remuneration to Directors not exceed 5 million Baht a year, the company had actually paid Baht 2,535,000.- consisting of, Baht 205,000.- and Baht 2,200,000.- of the annual remuneration, Baht 130,000.- of meeting attendance fee for Audit Committee.

In 2019, The Board of Directors to propose to the General Meeting of Shareholders to approve the remuneration of Directors not exceed 5 Million Baht a year, allocated by Executive Directors as propose by consideration on Company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for past year including power, duties and responsibilities and proposed to pay as follow;

(1) Board of Directors

- Meeting attendance fee (paid to attending directors only) 5,000 Baht/meeting
- Annual remuneration paid to all directors and determined by the Board of Directors.

(2) Audit Committee Meeting attendance fee by quarter.

- Chairman 12,500 Baht
- Director 10,000 Baht



Remuneration of other subcommittees appointed by the Board would be under the consideration of the Board of Directors as appropriate to scope of their duties and responsibilities. The foregoing shall be effective from the General Meeting of Shareholders' approval until change, and the payment of remuneration would not exceed the amount which was approved by the General Meeting of Shareholders.

However, the carefully scrutinizing for determine remuneration by using reference from the same type of business of nearly the same size industry, the Remuneration Committee then deemed appropriate to determine the directors' remuneration allocated by Executive Directors until there is a change.

According to the Public Limited Companies Act B.E.2535, Section 90 to determine to pay the remuneration according to the resolution of the General Meeting of Shareholders which is not less than 2/3 votes of all shareholders who are attended the Meeting.

After consideration, the Board had resolution to determine the remuneration of Directors should not exceed 5 million Baht a year. It also excludes the remuneration and welfare which Directors received as Company's employee or staff and pay as stated above from the General Meeting of Shareholders approval until there is a change and the remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders with the totally votes of Shareholders who attended the meeting, details are as follow,

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 7th agenda, Mrs.Parichart Phobang, Company's Secretary informed there were no shareholder attending the Meeting, the total of shareholders and proxies were 50 persons, representing 58 shareholders, holding 288,742,739 shares or 53.47 % of the issued and paid up shares.

Agenda 7 Consideration for the appointment of the Auditors and determination the remuneration of auditors.

Mr.Siripong Sombutsiri, Independent Director/Chairman of The Audit Committee, proposed to the Meeting that according to the Article of Association of Company, Article 50 and 51 "the auditor must not be the Director Officer employee or held any position in company. The auditor could be elected annually by the



General Meeting of Shareholders. The retiring auditor may be re-elected. The auditor of company for the year 2018 is Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 of EY Office Company Limited. The remuneration of auditors is Baht 2,020,000, In 2018 are Fee Review of financial statements of subsidiaries 6 companies that are not audited by EY Office Company Limited failure to limit the preparation of the consolidated financial statements amounting to Baht 200,000.

In 2019, the Board of Directors agreed with Audit Committee consideration and proposal. It should propose to General Meeting of Shareholders to appoint, Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 (audited the company's financial statement since 2013-2014) and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853 (never be the authorized signature in the Financial Statements of the Company) and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 (audited the company's financial statement since 2015-2018) of EY Office Company Limited to be the Company's Auditor for the year 2019 with consideration of the complete qualifications according to the Company's Articles of Association and the Regulations of the Securities and Exchange Commission, independence, professional standard and performance and approve the audit fee as follows:

Description	2019
1. Review of the financial statement for quarter 1,2,3	1,020,000 Baht
2. Audit fee for the year ended December 31	1,131,000 Baht
Total	2,151,000 Baht

In addition, the Board found it appropriate to report to the shareholders the audit fee of the Company's subsidiaries as follows:

Audit fees for subsidiaries	2019
1. Review of the financial statement for quarter 1,2,3	912,000 Baht
2. Audit fee for the year ended December 31	1,665,000 Baht
Total	2,577,000 Baht

The nominated auditors do not have any relationship and/or conflict of interest with the company, subsidiaries, managements, major shareholders, or related persons.

After consideration, the Meeting had resolution to appoint Mr.Termphong Opanaphan, Certified Public Accountant No. 4501 and/or Miss Vissuta Jariyathanakorn, Certified Public Accountant No. 3853



and/or Miss Manee Rattanabunnakit, Certified Public Accountant No. 5313 of EY Office Company Limited to become the Auditor of the Company for the year 2019 and determine the audit fee Baht 2,151,000.- as stated above with the totally votes of Shareholders who attended the meeting and were eligible to vote, details are as follow,

Agree	288,742,739	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Agenda 8 Other matters (If any)

There was no any other matter proposed for consideration, therefore, Mr.Boonkiet Chokwatana, Chairman, express thanks to all shareholders and called the Meeting adjourned.

The Meeting was adjourned at 15.40

Boonkiet Chokwatana

(Mr.Boonkiet Chokwatana)

Chairman of the meeting

Profile of the nominated candidates to be directors in replacement of the retiring directors by rotation

1. Mr. Sujarit Patchimnun

Age	75 years	
Nationality	Thai	
Positions in the Company	Independent Director and Audit Committee	
Total years of directorship	9 years (Date of Appointment as a Director April 22, 2011)	
Type of Directorship being nominated	Independent Director and Audit Committee who is considered from the Board of Directors	
Educations	<ul style="list-style-type: none">● Master of Arts in Political Science Thammasat University● Bachelor of Arts in Political Science Thammasat University	
Seminar Program IOD	<ul style="list-style-type: none">● Director Accreditation Program (DAP) 41/2005 Thai Institute of Directors Association (IOD)	
Board Member/Management in Other Listed Company	2 Companies	
	<ul style="list-style-type: none">● Chairman of Sahacogen (Chonburi) Plc.● Director of Saha Pathana Inter-Holding Plc.	
Positions in Other Company/Organization/Institution Company	3 Companies	
Position in other company engaging in competitive / related businesses Number	● None	
Company shareholding(oneself/spouse/children who is not sui juris)	● None	
Meeting Attendance record	The Board of Directors Meeting	: 4/4 times (equivalent to 100%)
	The Board of Audit Committee meeting	: 4/4 times (equivalent to 100%)
	The Annual General Meeting of Shareholders	: 1/1 time (equivalent to 100%)
Forbidden Qualifications	<ul style="list-style-type: none">● Never dishonestly committed an offence against property.● Never entered into any transaction which may cause conflict of interest during the year.	
Expertise	<ul style="list-style-type: none">● Governance and Management and coordination with government department	

2. POL.MAJ.GEN Panurat Meepien



Age	73 years						
Nationality	Thai						
Positions in the Company	Independent Director and Audit Committee						
Total years of directorship	9 years						
	(Date of Appointment as a Director April 22, 2011)						
Type of Directorship being nominated	Independent Director and Audit Committee who is considered from the Board of Directors						
Educations	<ul style="list-style-type: none"> ● Master of Public Affairs, U.S.A. ● Bachelor of Political Science Chiang Mai University 						
Seminar Program IOD	<ul style="list-style-type: none"> ● Director Accreditation Program (DAP) 77/2009 Thai Institute of Directors Association (IOD) 						
Board Member/Management in Other Listed Company	1 Company						
	<ul style="list-style-type: none"> ● Independent Director and Audit Committee SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED 						
Positions in Other Company/Organization/Institution Company	● None						
Position in other company engaging in competitive / related businesses Number	● None						
Company shareholding(oneself/spouse/children who is not sui juris)	● None						
Meeting Attendance record	<table border="0"> <tr> <td>The Board of Directors Meeting</td> <td>4/4 times (equivalent to 100%)</td> </tr> <tr> <td>The Board of Audit Committee meeting</td> <td>4/4 times (equivalent to 100%)</td> </tr> <tr> <td>The Annual General Meeting of Shareholders</td> <td>1/1 time (equivalent to 100%)</td> </tr> </table>	The Board of Directors Meeting	4/4 times (equivalent to 100%)	The Board of Audit Committee meeting	4/4 times (equivalent to 100%)	The Annual General Meeting of Shareholders	1/1 time (equivalent to 100%)
The Board of Directors Meeting	4/4 times (equivalent to 100%)						
The Board of Audit Committee meeting	4/4 times (equivalent to 100%)						
The Annual General Meeting of Shareholders	1/1 time (equivalent to 100%)						
Forbidden Qualifications	<ul style="list-style-type: none"> ● Never dishonestly committed an offence against property. ● Never entered into any transaction which may cause conflict of interest during the year. 						
Expertise	<ul style="list-style-type: none"> ● Governance and Management 						

3. Surat Wongrattanapassorn Ph.D.



Age	54 years
Nationality	Thai
Positions in the Company	Director
Total years of directorship	6 years (Date of Appointment as a Director May 6, 2014)
Type of Directorship being nominated	Director who is considered from the Board of Directors
Educations	<ul style="list-style-type: none">● Ph.D. (Business Administration) Nova Southeastern University, U.S.A.● Master of Engineering (Computer) Assumption University
Seminar Program IOD	<ul style="list-style-type: none">● Director Accreditation Program (DAP) 2003● Director Certification Program (DCP) 233/2017● IT Governance (ITG) 3/2016 Thai Institute of Directors Association (IOD)
Board Member/Management in Other Listed Company	1 Company <ul style="list-style-type: none">● Director of I.C.C. International Public Company Limited
Positions in Other Company/Organization/Institution Company	4 Companies
Position in other company engaging in competitive / related businesses Number	● None
Company shareholding (oneself/spouse/children who is not sui juris)	● None
Meeting Attendance record	The Board of Directors Meeting : 4/4 times (equivalent to 100%) The Annual General Meeting of Shareholders : 1/1 time (equivalent to 100%)
Forbidden Qualifications	<ul style="list-style-type: none">● Never dishonestly committed an offence against property.● Never entered into any transaction which may cause conflict of interest during the year.
Expertise	<ul style="list-style-type: none">● Business management and Engineering (Computer)

4. Mr. Tanakorn Treepolaksorn



Age	56 years
Nationality	Thai
Positions in the Company	<ul style="list-style-type: none">• None <p>(Due to being the person who is proposed to be Company's Director in replacement of those who are retired by rotation)</p>
Total years of directorship	<ul style="list-style-type: none">• None <p>(Due to being the person who is proposed to be Company's Director in replacement of those who are retired by rotation)</p>
Type of Directorship being nominated	Company's Director who is considered from the Board of Directors
Educations	<ul style="list-style-type: none">• Master of Political Science and Law Burapha University
Seminar Program IOD	<ul style="list-style-type: none">• Director Accreditation Program (DAP) 169/2020 Thai Institute of Directors Association (IOD)
Board Member/Management in Other Listed Company	<ul style="list-style-type: none">• None
Positions in Other Company/Organization/Institution Company	2 Companies
Position in other company engaging in competitive / related businesses Number	<ul style="list-style-type: none">• None
Company shareholding (oneself/spouse/children who is not sui juris)	200 shares
Meeting Attendance record	The Board of Directors Meeting - The Annual General Meeting of Shareholders - <p>(Due to being the person who is proposed to be Company's Director in replacement of those who are retired by rotation)</p>
Forbidden Qualifications	<ul style="list-style-type: none">• Never dishonestly committed an offence against property
Expertise	<ul style="list-style-type: none">• Human resource management and Planning and strategy

Definitions of “Independent Director”

The company has given the following definitions of an “independent director” based on the announcement of the Capital Market Supervisory Board.

(1) The person must hold no more than 1% of shares with voting rights of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company; inclusive of shareholding by individuals related to such independent directors.

(2) The person must not be serving, or have served, as a director who is involved with the management, or a staff member, an employee or a consultant with a monthly wage. The person also must not be or be an individual with the authority to control the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or of the entities with the authority to control the company, with the exception of the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The ineligibility however does not include the case where an independent director has previously served as a public servant or a consultant of a government agency which is a major shareholder of, or an entity with the authority to control the company.

(3) The person must not be related by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executives, major shareholders, individuals with the authority to control the company or candidates for the position of an executive or an individual with the authority to control the company or an associate.

(4) The person must not have, or have had, a business relationship with the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company, in such a manner that may interfere with one’s independent discretion. The person also must have not been or has been a shareholder, individuals with the authority to control the company, of the person who has business relationship with the company, the parent company, the associates, the affiliates, the major shareholder or the entities with the authority to control the company. There is an exception in the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

The business relationship as described in the above paragraph is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the company or the party to the agreement being under the obligation to repay the other party for an amount from 3% of net tangible assets of the company or from Twenty Million Baht whichever is lower. The calculation of such obligation to debt is to be in accordance with the related transaction value calculation method as per the Announcement of the Equity Market Committee on the Related Transaction Criteria with exceptions. The said obligation to debt includes that which has materialized during the period of one year prior to the day of business relationship with the same individual.

(5) The person must not be, or has been, an auditor of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder, an individual with the authority to control or a partner of the audit office with which the auditor the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company is associated. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

(6) The person must not be, or has been, a provider of a professional service including the service as a legal consultant or a financial consultant for which greater than Two Million Baht of fee is paid per year by the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder or an individual with the authority to control or a partner of such provider of professional service. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

(7) The person must not be a director appointed to represent a director of the company, a major shareholder or a shareholder who is related to a major shareholder.

(8) The person must not be in a business of the same nature as and of significant competition to, that of the company or an associate. The person also must not be a significant partner in a partnership; a director who is involved with the management; a staff member; an employee; a consultant with a monthly wage; as well as, a shareholder who holds more than 1% of shares with voting rights of another company which is engaged in a business of the same nature as and of significant competition to that of the company or an associate.

(9) The person must not have any other characteristic which is an obstacle to the giving of free opinion on the operation of the company.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions on the operation of the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.

All independent directors of the company were not engaged in business relationship or provided any professional service to the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest. Furthermore, they also did not serve as independent directors in its parent company, subsidiary, or same-level subsidiary.

Attachment No.5

The details of Audit Committee who are Independent Director and can be performed as Shareholder's proxy

1. Name	- Mr. Siripong Sombatsiri
Type of Director	- Independent Director and Chairman of Audit Committee
Age	- 66 years
Nationality	- Thai
Address	- 111/12,Moo 7, Bang Kao, Cha-am, Phetchaburi, 76120
Company Shareholding	- None
Interest on each agenda	- None



2. Name	- Pol.MaJ.Gen.Panurat Meepien
Type of Director	- Independent Director / Audit Committee
Age	- 73 Years
Nationality	- Thai
Address	- 299/6 Soi Ladprao 41 Chankasem Chatuchak Bangkok 10130
Company Shareholding	- None
Interest on each agenda	- The Conflict of interest in agenda No. 5 Appointment of directors to succeed. Those retiring upon term completion due to the directors are retired on rotation and the retiring directors may be re-elected.



3. Name	- Mr.Sujarit Patchimnun
Type of Director	- Independent Director /Audit Committee
Age	- 75 Years
Nationality	- Thai
Address	- 250/35 Soi Ramkhamhaeng 112 Saphansung Bangkok 10250
Company Shareholding	- None
Interest on each agenda	- The Conflict of interest in agenda No. 5 Appointment of directors to succeed. Those retiring upon term completion due to the directors are retired on rotation and the retiring directors may be re-elected.



The Articles of Association which related to General Meeting of Shareholders

of

PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

The Closing Date of the Shareholders' Registration Book to Determine the Shareholders' Right to Attend the General Meeting of Shareholders.

Article 34 The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company.

The shareholder meetings other than the said meeting shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate. The shareholders holding shares amounting to not less than 10 percent of the total number of shares sold, may by subscribing their names, request the board of directors in writing to call extraordinary meeting at any time, but the reasons to call such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within 45 days from the date of receiving written letter from shareholders.

In case of the board of directors fails to arrange the meeting within such period according to second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days as from the date of expiration of the period under third paragraph. In this case, the meeting is deemed to be shareholders meeting called by the board of directors and the company shall be responsible for necessary expenses which may be incurred as arrange the meeting and the company shall reasonably provide facilitation as well.

In case of the shareholders meeting to be called for meeting by shareholders as of fourth paragraph, and the number of shareholders attended the meeting is not met quorum as of article no. 37 and no. 38, the shareholder as fourth paragraph shall be responsible for expenses as may incurred in the course of convening such meeting.

Article 35 In summoning a shareholder meeting, the Board of Directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the Board of Directors with respect to the said matters and the said notice shall be served on the shareholders for their information not less than seven (7) days prior to the date of the meeting and shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

A place of the meeting under paragraph one shall be in the locality in which the head or branch office of the Company is located or any other place as the Board of Directors may designate.

Article 36 The Board of Directors shall send the documents required by law to the shareholders together with a notice summoning an annual general meeting.

Article 37 At a shareholder meeting, there must be not less than twenty-five (25) shareholders and proxies (if any) present or not less than half (1/2) of the total number of shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold in order to form a quorum unless otherwise provided by law in any specific case.

Article 38 At any shareholder meeting, when one (1) hour has passed since the time specified for the meeting, the number of shareholders present at the meeting remains inadequate to form a quorum as specified in Article 37 and if such shareholders meeting was called at the request of the shareholders, such meeting shall be canceled. If such meeting was not called at the request of the shareholders, the meeting shall be summoned once again and the notice summoning such meeting shall be served on the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 39 The Chairman of the Board of Directors shall be the Chairman of the shareholder meeting. In case where the Chairman is not present at a meeting or cannot perform his or her duties, if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 40 The Chairman of a shareholder meeting shall have the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to the meeting. In this regard, the meeting shall be conducted in accordance with the sequence of the agenda specified in the notice summoning the meeting unless a resolution allowing a change in the sequence of the agenda is passed by the meeting with the votes of not less than two-third (2/3) of the number of shareholders present at the meeting.

Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold may request the meeting to consider the matters other than those specified in the notice summoning the meeting.

In case where the meeting has not finished the consideration of the matters according to the sequence as specified in the agenda under paragraph one or of the matters proposed by the shareholders under paragraph two as the case may be and the meeting is required to be adjourned, the meeting shall designate the place, date and time for the next meeting and the Board of Directors shall serve a notice summoning a meeting specifying the place, date, time and agenda to the shareholders not less than seven (7) days prior to the date of the meeting provided that such notice summoning the meeting shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

Article 41 Every shareholder is entitled to attend a shareholder meeting held any time whatsoever.

Article 45 The affairs to be carried out by the annual general meeting are as follows:

1. Report of the operations of the Company in the previous year;
2. Approval of Balance Sheet and Statement of Income
3. Appropriation of profits;
4. Election of new directors to replace retiring directors;
5. Appointment of auditor and fixing of auditing fee;

6. Other matters.

Authorize proxy to attend the General Meeting of Shareholder and Shareholder rights to vote.

Article 42 The shareholders may authorize other persons as proxies to attend and vote at a meeting on their behalf and the proxies must submit the instrument appointing the proxy to the Chairman or a person designed by the Chairman of the Board at the place of the meeting before attending such meeting. The instrument appointing the proxy shall be executed in accordance with the form specified by the Registrar under the law on public limited companies.

Article 43 Any shareholder having special interests in any matter to be resolved by the meeting shall not be entitled to vote on such matter, except for the votes on the election of the directors. If there is a tie vote, the Chairman of the meeting shall have a casting vote.

Article 44 In casting a vote, one share is equal to one vote.

A resolution of the shareholder meeting shall consist of the following votes.

1. In an ordinary event, the majority vote of the shareholders present at the meeting and entitled to vote is required. If there is a tie vote, the Chairman of the meeting shall have a casting vote.
2. In the following events, a vote of not less than three-fourth (3/4) of the total number of votes of the shareholders present at the meeting and entitled to vote is required.
 - a. The sale or transfer of the whole or material parts of the business of the Company to other persons;
 - b. The purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - c. The conclusion, amendment or termination of contracts with respect to the lease of the whole or material parts of the business of the Company, the assignment of the management of the business of the Company to other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - d. The amendment of the Memorandum or Articles of Association of the Company;
 - e. The increase and reduction of a capital or issuance of debentures of the Company;
 - f. The amalgamation or dissolution of the Company.

Dividend Payment

Article 56 No dividend shall be distributed other than out of the profits. In case where the Company still has an accumulated loss, no dividend shall be distributed.

Article 57 Dividends shall be distributed according to the number of shares at an equal amount each.

Distribution of the dividends shall be made within one (1) month as from the date of resolution of shareholder meeting or the meeting of the Board of Directors as the case may be provided that notice thereof in writing shall be served on the shareholders and such notice shall also be published in a newspaper for three (3) consecutive days.

Article 58 The Board of Directors may distribute the interim dividends to the shareholders from time to time if the Board regards that the profits of the Company justify such distribution. Such distribution of the dividends shall be reported to the shareholders at the next shareholder meeting.

Article 59 The Company must appropriate to a reserve fund at least one-twentieth (1/20) of the annual net profits less accumulated loss carried over until the reserve fund reaches one-tenth (1/10) of the registered capital of the Company.

Upon the approval of the shareholders meeting, the Company may transfer other reserve funds, legal reserve fund and share premium reserve fund respectively to compensate for the accumulated loss of the Company.

Qualification, Election and Term Expiration of Directors.

Article 19 The Company shall have a Board of Directors comprising not less than five (5) directors and not less than half of whom shall have residence in the Kingdom.

The Board of Directors shall select one director to be the Chairman of the Board. In case where the Board of Directors deems it appropriate, the Board of Directors may elect one or several directors to be the Vice-Chairman of the Board. The Vice-Chairman shall have the duties pursuant hereto with respect to affairs assigned by the Chairman. Two directors shall jointly affix their signatures together with the seal of the Company in order to be binding on the Company.

The Board of Directors may designate the names of the directors who have the power to affix their signatures together with the seal of the Company to be binding on the Company.

Article 20 The directors shall be natural persons and shall

1. be sui juris ;
2. not be bankrupt, incompetent or quasi-incompetent;
3. have never been imprisoned on the final judgement of a court for an offense related to property committed with dishonest intent;
4. have never been dismissed or removed from government service or a government organization or government agency in punishment for dishonesty in performing their duties.

Article 21 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures.

1. A shareholder shall have one vote for one share;
2. Each shareholder must exercise all of the votes he or she has under paragraph one to elect one or several persons to be a director or directors and must not allot his or her vote to any person in any number;
3. The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the shareholder meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the shareholder meeting to be exceeded in such election, the Chairman shall have a casting vote.

Article 22 At every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided into three (3) parts, the nearest to such one-third (1/3) of the directors shall retire from office.

The retirement of directors in the first and second years after registration of the Company shall be effected by drawing lots. In the subsequent years, the directors who has held office the longest shall retire.

A director who retires from office may be re-elected.

Article 31 No director shall engage in a business which has the same nature as and in competition with that of the Company or become a partner in an ordinary partnership or a partner of unlimited liability in a limited partnership or a director of a private company or other companies engaged in a business which has the same nature as and is in competition with that of the Company regardless as to whether such a business in undertaken for his or her or other persons' benefits unless he or her had notified the shareholder meeting thereof prior to the resolution for his or her appointment was passed.

Remuneration of the Board Directors.

Article 33 No payment or other property shall be made or given by the Company to a director except a remuneration as usually paid to him or her as a director of the Company such as salary, meeting allowance, per diem, premium, pension, subsidy, reward, medical expenses, fuel and transportation expenses.

The preceding paragraph shall not include such compensation or welfare given to the directors as a staff or employee of the Company.

Qualification/Appointment of the Auditor, Determination the Remuneration of an Auditor and Attendance The General Meeting of Shareholders.

Article 50 An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company.

Article 51 An auditor shall be elected annually by the general shareholder meeting. A retiring auditor may be re-elected.

Article 52 A remuneration of an auditor shall be determined by a shareholder meeting.

Article 55 An auditor has the duty to attend every shareholder meeting of the Company in which the balance sheet and statement of income and issues relating to the accounts of the Company are considered in order to clarify the auditing to the shareholders. The Company shall also submit to the auditor such reports and documents of the Company as to be obtained by the shareholders in every shareholder meeting.

.....

Remarks: This English translation does not carry any legal authority. Only the original text in Thai has legal force.

(Translation)

Documents and evidence that the attendance must present before attending the meeting and regulation for the meeting.

The registration of the Annual General Meeting of Shareholders No.42 of Pan Asia Footwear Public Company Limited will process with barcode system. For your convenience in registration, shareholders and authorized persons who will attend the meeting, please bring the Registration Form with barcode on the meeting day.

1. Documents of the attended person present before attend the meeting.

For General person

- (1) The shareholder who will attend the meeting by himself/herself is required to present an I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.
- (2) The shareholders have appointed an authorized person to attend the meeting,
 - (2.1) please use the Proxy Form in printed form attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A, or Form B and duly execute only one of two Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy.
 - (2.2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

In case of juristic person

The shareholders have appointed an authorized person to attend the meeting,

- (1) please use the Proxy Form in a printed form attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A or Form B and duly execute only one of two Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by the authorized person to act for the juristic person and affix with the seal of the company (if any).
- (2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

The shareholders are the foreign investors and appoint the custodian in Thailand to keep and safeguard the shares

If the shareholders have appointed an authorized person to attend the meeting,

- (1) please use the Proxy Form in a printed form attached with the Notice of the meeting or the printed form specified by the Ministry of Commerce Form A, Form B or Form C and duly execute only one of three Proxy Forms, alternatively you may download from the company's website (www.panasiafootwear.com) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by authorized person to act for the custodian. The evidences attached with Proxy Form are as follows:
 - (1.1) The power of attorney from shareholders assigned to custodian to sign in the Proxy Form.
 - (1.2) The Confirm Letter to show that the person who signs in the Proxy Form get the consent to do the custodian business.
- (2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

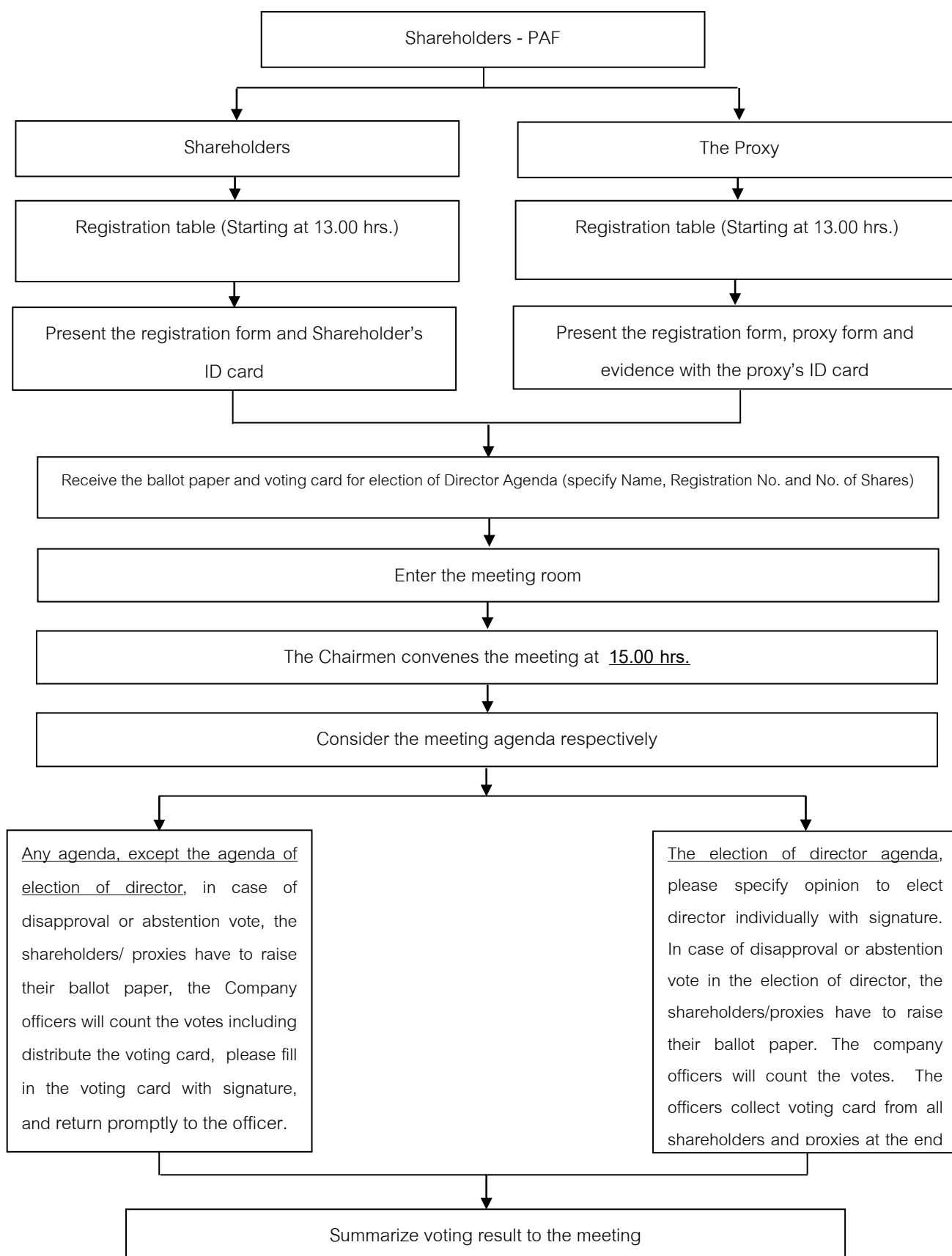
2. The regulations for the meeting

- 2.1 In the General Meeting of Shareholders, the shareholders have the rights to ask and recommend in every agenda.
- 2.2 Casting vote in every agenda is opened.
- 2.3 Casting vote is 1 share for 1 vote.

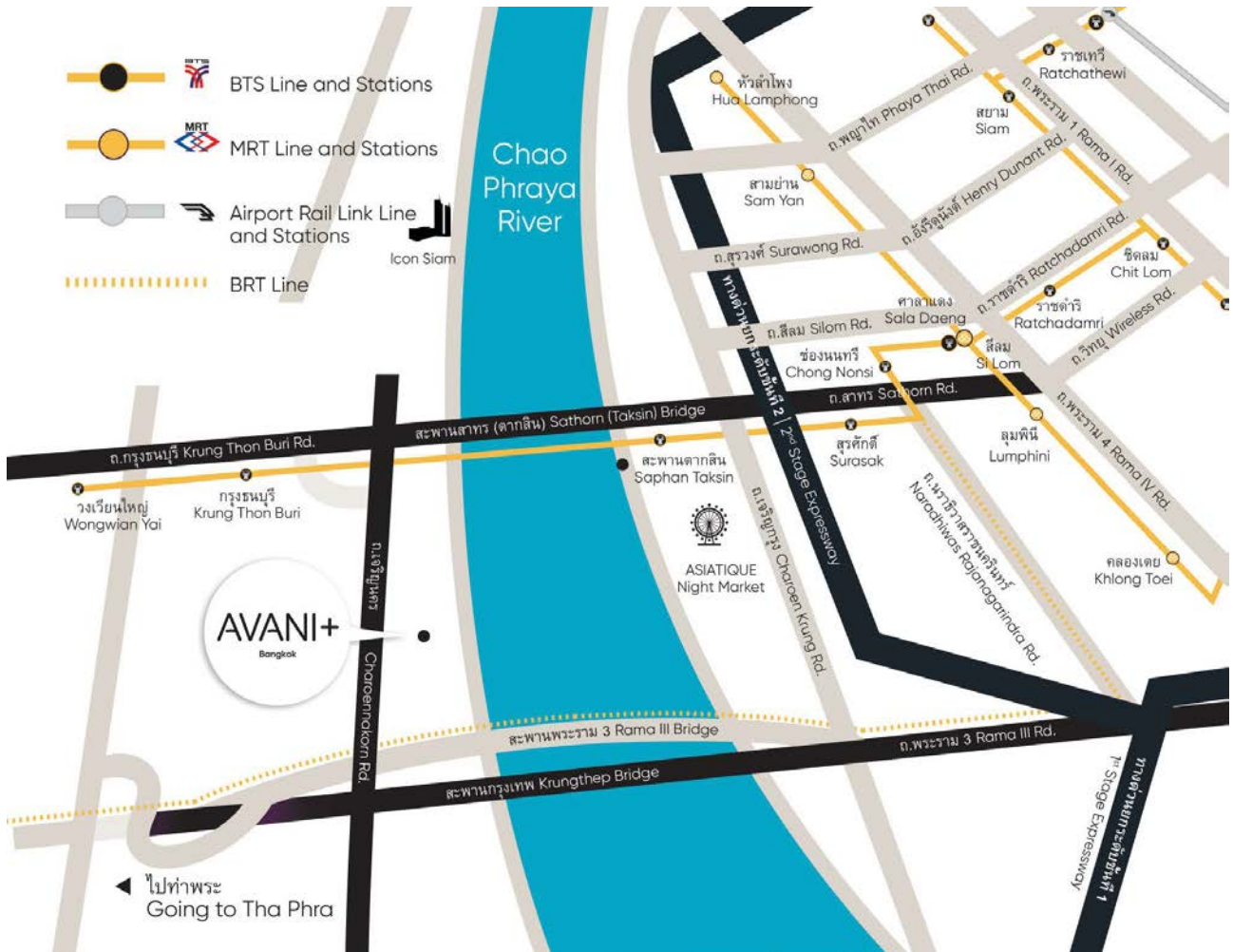
The process of Registration for the General Meeting of Shareholders No. 42nd

Pan Asia Footwear Public Company Limited

on Tuesday, August 4th 2020



แผนที่สถานที่จัดการประชุมสามัญผู้ถือหุ้น



รถประจำทาง : สาย 6, 88, 89 และ 111

โรงแรมอวานี พลัส ริเวอร์ไซด์ กรุงเทพฯ
 เลขที่ 257 ถนนเจริญนคร แขวงสำเหร่ เขตธนบุรี กรุงเทพฯ 10600
 โทรศัพท์ : 02 431 9100

หนังสือมอบฉันทะ (แบบ ข.)

Proxy (Form B.)

เขียนที่.....

Written at

วันที่เดือนพ.ศ.

Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....

I/We

Nationality

อยู่บ้านเลขที่.....ถนนตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขตจังหวัดรหัสไปรษณีย์

District Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท แพนเอเชียฟุตแวร์ จำกัด (มหาชน)

being a shareholder of **PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED**

โดยถือหุ้นจำนวนทั้งสิ้นรวมหุ้น และออกเสียงลงคะแนนได้เท่ากับเสียง ดังนี้

holding the total amount of shares with the voting rights of votes as follows;

หุ้นสามัญหุ้น ออกเสียงลงคะแนนได้เท่ากับเสียง

ordinary share shares with the voting rights of votes

หุ้นบุริมสิทธิหุ้น ออกเสียงลงคะแนนได้เท่ากับเสียง

preferred share shares with the voting rights of votes

(3) ขอมอบฉันทะให้

Hereby appoint

(1) อายุปี

Age Years

อยู่บ้านเลขที่.....ถนนตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขต.....จังหวัดรหัสไปรษณีย์หรือDistrict

Province Postal Code or

(2) อายุ ปี
Age Years

อยู่บ้านเลขที่.....ถนน ตำบล/แขวง.....
with address at Road Sub-District

อำเภอ/เขต.....จังหวัด รหัสไปรษณีย์ หรือ

District Province Postal Code or

(3) อายุ ปี
Age Years

อยู่บ้านเลขที่.....ถนน ตำบล/แขวง.....
with address at Road Sub-District

อำเภอ/เขต.....จังหวัด รหัสไปรษณีย์

District Province Postal Code

(4) **นายศิริพงษ์ สมบัติศิริ** อายุ **66** ปี

Mr. Siripong Sombatsiri Age **66** Years

อยู่บ้านเลขที่ **111/12 หมู่ที่ 7** ถนน ตำบล/แขวง **บางแค**

with address at **111/12 Moo 7** Road Sub-District **Bang Kao**

อำเภอ/เขต **ชะอำ** จังหวัด **เพชรบุรี** รหัสไปรษณีย์ **76120**

District **Cha-am** Province **Phetchaburi** Postal Code **76120**

(5) **พลตำรวจตรี ภาณุรัตน์ มีเพียร** อายุ **73** ปี

Pol.MaJ.Gen.Panurat Meepien Age **73** Years

อยู่บ้านเลขที่ **299/6 ซอยลาดพร้าว 41** ถนน ตำบล/แขวง **จันทน์เกษม**

with address at **299/6 Soi Ladprao 41** Road Sub-District **Chankasem**

อำเภอ/เขต **จตุจักร** จังหวัด **กรุงเทพฯ** รหัสไปรษณีย์ **10130**

District **Chatuchak** Province **Bangkok** Postal Code **10130**

(6) **นายสุจริต ปัจฉิมนันท์** อายุ **75** ปี

Mr.Sujarit Patchimnun Age **75** Years

อยู่บ้านเลขที่ **250/35 ซอยรามคำแหง 112** ถนน ตำบล/แขวง **สะพานสูง**

with address at **250/35 Soi Ramkhamhaeng 112** Road Sub-District **Saphansung**

อำเภอ/เขต **สะพานสูง** จังหวัด **กรุงเทพฯ** รหัสไปรษณีย์ **10250**

District **Saphansung** Province **Bangkok** Postal Code **10250**

คนหนึ่งคนเดียวเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น / การประชุมผู้ถือหุ้นสามัญ / วิชาสามัญ ครั้งที่ 42 ในวันอังคารที่ 4 สิงหาคม 2563 เวลา 15.00 น. ณ ห้อง MOON ชั้น 10 โรงแรมอวานี พลัส ริเวอร์ไซด์ กรุงเทพฯ เลขที่ 257 ถนนเจริญนคร แขวงสำเหร่ เขตธนบุรี กรุงเทพฯ 10600 หรือที่จะพึงเลื่อนไปในวัน เวลา และ สถานที่อื่นด้วย

as only one of my / our proxy to attend and vote on my / our behalf at the Share Subscription Meeting / the General / the Extraordinary Meeting of Shareholders No. 42 to be held on Tuesday, August 4, 2020 at 15.00 hrs. at Moon Room 10th Floor of the Avani+ Riverside Bangkok Hotel 257 Charoennakorn Road, Sam-re Sub-district, Thonburi District, Bangkok 10600 or at any adjournment thereof.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I / We authorize my / our Proxy to cast the votes according to my / our intentions as follows:

- วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นครั้งที่ 41 เมื่อวันที่ 23 เมษายน 2562

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders No. 41 on April 23, 2019.

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

- วาระที่ 2 รับทราบรายงานของคณะกรรมการบริษัทในรอบปีที่ผ่านมา

Agenda 2 To acknowledge the Report of the Board of Directors for the previous year.

- วาระที่ 3 พิจารณานุมัติงบการเงิน สิ้นสุด ณ วันที่ 31 ธันวาคม 2562

Agenda 3 To approve the Financial Statements as at December 31, 2019.

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

- วาระที่ 4 พิจารณานุมัติการจัดสรรกำไรและรับทราบการจ่ายเงินปันผลระหว่างกาล

Agenda 4 To approve the appropriation of profit and Acknowledgement of the interim dividend payment

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ต้องออกตามวาระ

Agenda 5 To consider the election of directors in replacement of those who are retired by rotation

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

การเลือกตั้งกรรมการทั้งหมด

To elect directors as a whole

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

การเลือกตั้งกรรมการเป็นรายบุคคล

To elect each director individually

ชื่อกรรมการ นายสุจริต ปัจฉิมนันท์

Name of Director **Mr. SUJARIT PATCHIMNAN**

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ พล.ต.ต. ภาณุรัตน์ มีเพียร

Name of Director **POL. MAJ. GEN. PANURAT MEEPIEN**

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ นาย สุรัตน์ วงศ์รัตนภัสสร

Name of Director **Mr. SURAT WONGRATTANAPASSORN**

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

ชื่อกรรมการ นายธนกร ตรีพลอักษร

Name of Director **Mr. TANAKORN TREEPOLAKSORN**

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

งดออกเสียง

Abstain

วาระที่ 6 พิจารณากำหนดค่าตอบแทนคณะกรรมการบริษัท

Agenda 6 To consider the Board of Director's remuneration.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดจำนวนเงินค่าสอบบัญชี

Agenda 7 To appoint the Company's auditor and to consider the auditors fees.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ 8 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 8 Other business (If any)

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote the matter on my / our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ ข้าพเจ้าระบุ ในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.



ลงชื่อ/Signed.....ผู้มอบฉันทะ/Shareholder
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy
(.....)

ลงชื่อ/Signed.....ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ / Remark

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่ สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.

2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.

3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.

REGULAR CONTINUED PROXY FORM B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท แพนเอเชียฟุตแวร์ จำกัด (มหาชน)

Authorization on behalf of the Shareholder of PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED

ในการประชุมผู้ถือหุ้น / การประชุมผู้ถือหุ้นสามัญ / วิสามัญ ครั้งที่ 42 ในวันอังคารที่ 4 สิงหาคม 2563 เวลา 15.00 น. ณ ห้อง MOON ชั้น 10 โรงแรมอวานี พลัส ริเวอร์ไซด์ กรุงเทพฯ เลขที่ 257 ถนนเจริญนคร แขวงสำเหร่ เขตธนบุรี กรุงเทพฯ 10600 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the ~~Share Subscription Meeting~~/ the General / the ~~Extraordinary~~ Meeting of Shareholders No. 42 to be held on Tuesday, August 4, 2020 at 15.00 hrs. at Moon Room 10th Floor of the Avani+ Riverside Bangkok Hotel 257 Charoennakorn Road, Sam-re Sub-district, Thonburi District, Bangkok 10600, or at any adjournment thereof.

.....

วาระที่ เรื่อง

Agenda No. Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda No. Subject

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ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda No. Subject

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Approve Disapprove Abstain

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Approve Disapprove Abstain

วาระที่ เรื่องเลือกตั้งกรรมการ (ต่อ)

Agenda No. Election of Directors (continued)

ชื่อกรรมการ

Name of Director

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ชื่อกรรมการ

Name of Director

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ชื่อกรรมการ

Name of Director

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ เรื่อง

Agenda No. Subject

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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Approve Disapprove Abstain

วาระที่ เรื่อง

Agenda No. Subject

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ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

วาระที่ เรื่อง

Agenda No. Subject

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Disapprove

Abstain

วาระที่ เรื่อง

Agenda No. Subject

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เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

Requirement Form of the Annual Report (Printed Form)

To Shareholders

Pan Asia Footwear Public Company Limited would like to inform that shareholders who intend to receive the Annual Report 2019 in printed form, please fill the details below and send back to the company with contact name: Mrs.Parichart Phobang, 620/5 Moo 11, Nongkharm, Sriracha, Chonburi 20230 Tel. 038-480020-1 Fax 038-480080 or E-mail parichart.p@paf-group.com The Company will send such report to you soon.

I (elaborate handwriting).....

Address.....

.....

.....

Name of Contact Person.....

Telephone No.....

Fax. No.....

Email Address.....

QR Code Downloading Procedures for the 2019 Annual Report

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the 2019 Annual Report consist of The report of the board of directors and the performance of company financial statements ending December 31,2019 in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease. The aforementioned documents could be downloaded from the QR Code (as shown in Attachment 2) by following the steps below.

For iOS System

1. Turn on the mobile camera.
2. Turn the mobile camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line.

For Android System

1. Open applications such as QR CODE READER, Facebook or Line.

How to scan the QR Code with Line application

Open Line application and click on "Add friend" ➡ Choose "QR Code"

➡ Scan the QR Code

2. Scan the QR Code to access documents regarding the meeting.

**Guidelines for attending the Annual General Meeting of Shareholders for the year
2020 in view of the outbreak of the Coronavirus Disease 2019 (COVID-19)**

Regarding the situation of the outbreak of new Coronavirus 2019 ("COVID-19"), in order to support the measures of the Department of Disease Control, Ministry of Public Health in reducing the risk of the spread of COVID-19, as well as concerns for the health and safety of shareholders of Pan Asia Footwear Public Company Limited, the company would like to inform you of the **guidelines** for participation in the Annual General Meeting of Shareholders as follows: -

1. **The Company kindly requests Shareholders' cooperation in giving their proxy authority to the Company's Independent Director as stated in the Notice instead of attending the meeting by yourself** by sending back the filled-in proxy form together with required documents to the Company Secretary Department, Mrs.Parichart Phobang Pan Asia Footwear Public Company Limited, 620/5 Moo 11 Nongkham Sriracha Chonburi 20230, Thailand within Thursday 30th July, 2020.
2. The company will arrange cleaning in the meeting room in advance of the meeting.
3. The Company has organized the meeting venue to avoid crowded meeting area with appropriate social distancing of 1.5 meters and limited number of available seats in the meeting room for approximately 30 seats with specific seating number for each attendee. Therefore, each attendee is required to sit as specified for the benefits of the disease prevention or following up in case of any unforeseen circumstances.

In the case that the seats have been fully occupied, the Company would ask for your cooperation from the shareholders who attend te meeting in persons, are required to grant proxy to the Company's Independent Directors to attend the Meeting instead of participating in persons.

4. The Company would like to request your cooperation to strictly follow the Company's measures and guidelines to prevent and minimize the risk of COVID-19 virus spread as follows;
 - 4.1 All attendees must go through thermometer infrared camera at the health screening which any attendee who have body temperature of 37.5 degrees Celsius or higher will not be allowed to attend the meeting. Attendees who passed the health screening are requested to put on a registration sticker, prepare and wear your facemask at all time and clean your hands by using the alcohol-based hand sanitizer gel, provided by the Company at the meeting areas.

The Company reserves the rights to not allow any attendees, who do not pass the health screening or do not completed the COVID-19 Infection Risk Screening Form to enter the Meeting.

- 4.2 All Attendees are required to wear your facemask and to fill in the COVID-19 Infection Risk Screening Form before entering the venue, and for those attendees who have recently visited or returned from any disease Infected zones as notified by the Ministry of Public Health, including those who have had close contact with those who have visited or returned from any disease infected zones, or being found of having risky symptoms such as fever, Cough, sore throat, sneezing, runny nose, will not be allowed to attend the Meeting. The Company

would ask for your cooperation to strictly follow the recommendations from our staff at the health screening point or attendee will be denied from entering the meeting. For those who cannot attend the meeting due to the reasons explained above are able to appoint the Company's Independent Directors as their proxies to attend and vote at the Meeting. Please also note that concealment of health information or traveling record could be considered as the violation of the Communicable Diseases Act. B.E. 2558.

- 4.3 Attendees, who wish to ask question, are able to submit their questions to the Company's staff to submit it to Chairman of the meeting.
5. The Company would not serve appetizer and beverages at the Meeting. There will be only bottles water provided in the Meeting.
6. If there are any changes in the situation or additional AGM-related measures from the Government Official, the Company will inform shareholders via the Company's website (www.panasiafootwear.com)

The Company would like to apologize for any inconvenience that may occurs, especially if a high number of meeting attendees cause a delay in the health screening and registration process.



Pan Asia Footwear Public Company Limited

Registration No. 0107537001501

620/5 Moo 11 Nongkham Sriracha Chonburi 20230

Tel : 038 480020-1 Fax : 038 480080

www.panasiafootwear.com

