



March 23, 2018

Re: Invitation to the 2018 Annual General Meeting of Shareholders

To: Shareholders of Mono Technology Public Company Limited

- Enclosures:
1. A copy of the minutes of the 2017 Annual General Meeting of Shareholders, held on April 26, 2017
 2. A CD-ROM of the 2017 annual report, including the Company's financial statements and auditor's report ended December 31, 2017
 3. Company's financial statements and summary of management discussion and analysis from the 2017 annual report
 4. Profile of auditors
 5. Preliminary details of the directors retiring by rotation and proposed for re-election
 6. Profile of independent directors proposed to act as proxies for shareholders
 7. Regulations and Articles of Association of the Company, concerning shareholders' meeting
 8. Process of attending the 2018 Annual General Meeting of Shareholders
 9. Announcement "Discontinuation of Souvenirs Distribution for the Shareholders' Annual General Meeting Year 2018"
 10. A map of Jasmine International Tower
 11. Registration form for Shareholders' Meeting containing individual shareholders' barcode (Please present this form at the registration desk)
 12. A proxy form (Form B)

The Board of Directors' meeting No. 1/2018 of Mono Technology Public Company Limited ("the Company") held on February 21, 2018 has resolved to call for the 2018 Annual General Meeting of Shareholders ("AGM") on Wednesday, April 25, 2018 at 14.00 hrs. at Auditorium, 3rd Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120 to consider the following agendas:

Agenda 1 To consider certifying the minutes of the 2017 Annual General Meeting of Shareholders, held on April 26, 2017

Fact and reason

The 2017 AGM was held on Wednesday, April 26, 2017. The Minutes was properly prepared and submitted to the Stock Exchange of Thailand ("SET") and the Ministry of Commerce within the period specified by law and published on the Company's website (www.mono.co.th). A copy of the minutes of the 2017 AGM is attached herewith (Enclosure 1).

Opinion of the Board

The Board of Directors has viewed that the minutes was true and complete in all respect and deemed it appropriate to propose the shareholders' meeting to certify the minutes of the 2017 AGM.

Voting Rule

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2017

Fact and reason

The Company's operation result of the year 2017 is shown in the 2017 annual report (Enclosure 2 and Enclosure 3) which has been sent to the shareholders together with this invitation letter. The Board of Directors has considered such report and is of the opinion that it is correct and adequate to propose to the shareholders' meeting for acknowledgement.

Opinion of the Board

The Board of Directors deemed it appropriate to propose the shareholders' meeting to acknowledge the Board of Directors' annual report on the operation result of the Company for the year 2017.

Voting Rule

No voting is required since this agenda is for acknowledgement only.

Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2017

Fact and reason

The Company's financial statements and auditor's report for the year ended December 31, 2017 as shown in the 2017 annual report (Enclosure 2) have been audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors to propose to the shareholders' meeting for approval.

Opinion of the Board

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the Company's financial statements and the auditor's report for the year ended December 31, 2017.

Voting Rule

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

Agenda 4 To consider approving the allocation of net profit as legal reserve and the dividend for the year 2017

Fact and reason

Article 45 of Articles of Association of the Company stipulates that "the Company shall appropriate an amount of not less than five percent (5) of its annual net profits after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than ten percent (10) of the registered capital." Furthermore, the Board of Directors has the policy to propose the shareholders' meeting to consider paying dividend to general shareholders at the ratio of not less than 50 percent of the net profit after tax deduction as shown in the Company's separate financial statements each year. However, the Board of Directors shall consider the dividend payment based mainly on the benefit of shareholders and take into account reserves of funds for future investment or loan repayment or working capital.

Opinion of the Board

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allocation of net profit as legal reserve and dividend payment for 2017 operation results. The Board of Directors also approved to propose the Annual General Meeting of Shareholders to consider these following issues:

1. To approve the allocation of the net profit as the additional legal reserve at the amount of 2,120,000.00 Baht. When includes the former legal reserve of 49,850,000.00 Baht, the total legal reserve amounted to 51,970,000.00 Baht (The registered capital equals to 519,699,997.50 Baht.). As a result, the legal reserve of the Company accounted for at least 10% of the registered capital which is in line with the Public Limited Companies Act, B.E. 2535, and the regulation of the Company No. 45. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

2. To approve the additional dividend payment of 2017 for shareholders from the retained earnings (separate financial statement) which is paid from dividends income for operating results of subsidiaries under BOI privileges (without tax credit). The dividend is paid in cash at the rate of 0.03 Baht per share with the current total number of 3,390,746,672 ordinary shares⁽¹⁾, amounting to 101,722,400.16 Baht⁽²⁾. This amount of divided payment comes from the 2017 operating results and the total retained earnings at the rate of 0.06 Baht per share, amounting to 203,444,606.88⁽²⁾ Baht. The rate of dividend payment per net profit equals to 377.20% which is in accordance with the Company's dividend payment policy, with cash remaining for the working capital. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

Comparison of dividend payment as of 2017 and 2016 is as follows:

List	Fiscal period ended date (separate financial statements)			
	December 31, 2017 (Proposed Year)		December 31, 2016 (No Offer)	
1. Net profit (Baht)	53,936,002.03 Baht		259,484,207.31 Baht	
2. Retained earnings (Baht)	511,679,395.10 Baht		661,903,419.78 Baht	
3. Earnings per share (Baht)	0.016 Baht		0.082 Baht	
4. Amount of share and dividend payment per share	Amount of shares	Dividend (Baht/Share)	Amount of shares	Dividend (Baht/Share)
Interim dividend	3,390,740,224	0.03	-	-
Annual dividend	3,390,746,672 ⁽¹⁾	0.03	3,343,935,537	0.03
5. Total dividend per share (Baht)	0.06 Baht per share		0.03 Baht per share	
6. Total dividend payment (Baht)	203,444,606.88 ⁽²⁾ Baht		100,318,066.11 Baht	
7. Dividend payout ratio	377.20 percent		38.66 percent	

Note

⁽¹⁾The said number of shares excluded ordinary shares that the Company may issue according to the conversion of MONO-W1 on March 30, 2018 to the warrant holders who will purchase MONO-W1 which was converted to ordinary shares for capital increase. This ordinary shares shall obtain the right to receive the dividend from the operating result of 2017 and the retained earnings.

⁽²⁾This amount of dividend excluded the dividend that the Company will pay for the ordinary shares which the Company may issue according to the conversion of MONO-W1 on March 30, 2018 to the warrant holders who will purchase MONO-W1 which was converted to ordinary shares for capital increase.

MONO-W1 was approved by the Extraordinary General Meeting of Shareholders No.1/2014 held on September 12, 2014.

Referring to the meeting of the Board of Directors No.5/2017 held on November 8, 2017, the meeting approved the interim dividend payment for shareholders from the operating results of the first 9 months of 2017 (the operating results from January 1, 2017 to September 30, 2017) and the retained earnings, paying in cash at the rate of 0.03 Baht (Three Satang) per share, amounting to 101,722,206.72 Baht. The interim dividend was paid to shareholders on December 1, 2017.

Therefore, if the meeting of shareholders approves the dividend payment, the remaining final dividend payment shall be 0.03 Baht per share and shall be paid to the Company's shareholders on Wednesday, May 23, 2018 under the following conditions:

- The first day that the XD sign appears will be on May 3, 2018.
- The Company shall fix the list of shareholders who have the rights to receive dividend payment on May 4, 2018.

The proposed final dividend payment shall be approved by the 2018 Annual General Meeting of Shareholders which will be held on Wednesday, April 25, 2018.

Voting Rule

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

Agenda 5 To consider an appointment of the auditor and to fix the audit fee for the year 2018

Fact and reason

To comply with Section 120 of the Public Limited Company Act B.E. 2535 which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof and by the opinion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office Limited be the auditor of the Company for the year 2018:

Name of Auditor	Register No.	Term of being Mono's auditor (Year)	Period approved by SEC
1. Ms. Krongkaew Limkittikul	5874	2	2015 - 2020
2. Mr. Supachai Phanyawattano	3930	3	2017 - 2022
3. Mr. Nattawut Santipet	5730	-	2017 - 2022

auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations. They have independence in performing their tasks.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these people. Besides, they belong to the same company with the auditors of the Company's subsidiaries. The audit of subsidiaries in foreign countries shall be done by auditors in each country. The Board of Directors shall be responsible that the financial reports finished in time.

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2018 as the following details.

Details	2018 (Proposed Year)	2017
1. Audit Fee	1,500,000	1,500,000
2. Non-audit Fee	-	-
Total	1,500,000	1,500,000

The audit fee of 2018 equals to that of 2017, nevertheless, the amount of reviewing and auditing work has increased. During the past year, the Company has never taken non-audit fee from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For the benefit of shareholders, the Company herewith submits the profiles of those three auditors (Enclosure 4) together with this invitation letter.

Opinion of the Board

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve an appointment of the auditor and fix the audit fee for the year 2018.

Voting Rule

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

Agenda 6 To consider and approve the election of directors to replace those who retire by rotation in 2018

Fact and reason

Article 17 of Articles of Association of the Company, "At every annual general meeting, one-third (1/3) of the directors shall retire from office. If their number is not a multiple of three, then the number nearest to one-third must retire from office. The retiring director is eligible for re-election.

The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the director who has been in the office for the longest term shall firstly be retired.”

Currently there are 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. The following 3 directors who have to retire from office are:

1. Mr. Navamin Prasopnet
2. Mr. Sang Do Lee
3. Mr. Komsak Wattanasriroj

Opinion of the Board

The proposed persons have been considered appropriate by the Board of Directors. As for the appointment of independent directors, the Board of Directors deemed that the proposed persons shall be able to give their opinion independently according to related regulations. The Board of Directors has considered and agreed with the Nomination and Remuneration Committee’s opinion to propose the shareholders’ meeting to approve the re-election of the 3 directors to directorship for another term as in view of the Board, these directors possess the qualifications, knowledge, ability and experiences which are appropriate for the Company’s operation. Nevertheless, no shareholder proposed anyone to be elected as the directors.

(The preliminary details of directors retiring by rotation and proposed for the re-election are shown in Enclosure 5)

Voting Rule

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

Agenda 7 To consider and approve the annual remuneration for directors in 2018

Fact and reason

In 2017, the shareholders’ meeting approved fixing the directors’ remuneration according to their positions in the Board of Directors and other committees of the Company including the incentive fee at the amount of not exceeding 7 million Baht.

Opinion of the Board

The Company’s Nomination and Remuneration Committee has carefully considered the remuneration for the Board of Directors and other committees of the Company by taking into account the remuneration paid by other companies of the same of industry, the Company’s business expansion including the duties and responsibilities of the Board of Directors and other committees; then, is of the opinion that it is appropriate to approve the remuneration and incentive fee for the Board of Directors and other committees for the year 2018 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2017. Details are as follows:

Position	Remuneration per Month (Baht)	
	2018 (Proposed year)	2017
Chairman	70,000	70,000
Vice Chairman	50,000	50,000
Assistant Chairman	30,000	30,000
Director	20,000	20,000
Independent Director	20,000	20,000
Chairperson of the Audit Committee	20,000	20,000
Member of the Audit Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Member of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht	not exceeding 2 million Baht
Other Benefits	None	None

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the aforementioned remuneration and incentive fee for the Board of Directors and other committees. Please view detailed scopes of duties of the Board of Directors and other committees of the Company in Shareholding and Management Structures part of the 2017 Annual Report.

Voting Rule

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

Agenda 8 To consider approving the Company's capital reduction from 519,699,997.50 Baht to 486,299,997.50 Baht.

Fact and reason

The Board of Directors has resolved the approval of the capital reduction in amount of 33,400,000 Baht, from 519,699,997.50 Baht to 486,299,997.50 Baht, by cancelling 334,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under General Mandate with the approval of 2017 Annual General Meeting of Shareholders and ending in 2018 AGM.

Opinion of the Board

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the Company's capital reduction from 519,699,997.50 Baht to 486,299,997.50 Baht.

Voting Rule

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

Agenda 9 To consider approving the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction in registered capital.

Fact and reason

The Board of Directors has approved the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction in registered capital.

“Clause 4. Registered Capital 486,299,997.50 Baht (Four Hundred and Eighty-Six Million, Two Hundred and Ninety-Nine Thousand, Nine Hundred and Ninety- Seven Baht Fifty Satang)
Divided into 4,862,999,975 Shares (Four Billion, Eight Hundred and Sixty-Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
Par value 0.10 Baht (Ten Satang)
Classified as:
Ordinary Shares 4,862,999,975 Shares (Four Billion, Eight Hundred and Sixty- Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
Preferred Stock - Shares”

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order.

Opinion of the Board

The Board of Directors deemed it appropriate to propose the shareholders’ meeting to approve the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the reduction in registered capital.

Voting Rule

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

Agenda 10 To consider other matters (if any)

Fact and reason

According to the Public Limited Company Act B.E.2535 (amended in B.E. 2544), Clause 2 of Section 105, the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than those set out in the invitation letter.

Opinion of the Board

The Board of Directors deemed it appropriate to include this agenda to allow any shareholder to propose the meeting to consider matters other than those determined by the Board of Directors for this meeting.

The Company has fixed the record date for the shareholders to attend the 2018 AGM on Friday, March 9, 2018.

Please be invited to attend the meeting at the date, time and place specified above and bring the registration form to the 2018 Annual General Meeting of Shareholders. As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form as appeared in Enclosure 12 (affix 20 Baht duty stamp) and enclose documents or evidences of the shareholder or proxy holder entitled to attend the shareholders' meeting, then submit them to the meeting prior to the convening of the meeting. For foreign shareholders who appointed a custodian to manage your account, please use any of Proxy Form A, Form B or Form C. Other shareholders can use only one proxy form (Proxy Form A or Proxy Form B). For your convenience, the Company would like to recommend the Proxy Form B which provides more definite details of authorization. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Affairs Department of the Company or download these forms from www.mono.co.th, Investor Relations section, Shareholder Information sub-category.

As a shareholder, you may appoint any person or one of the following independent directors of the Company to attend the meeting and vote on your behalf:

1. Mrs. Punnee Worawuthichongsathit Independent Director, Chairperson of the Audit Committee, and Member of Nomination and Remuneration Committee
2. Mr. Preecha Leelasithorn Independent Director, Member of the Audit Committee, and Chairperson of Nomination and Remuneration Committee
3. Mr. Kriengsak Thiennukul Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee

(Please view details of the recommended proxy holders in Enclosure 6)

Yours sincerely,

Mono Technology Public Company Limited



(Mr. Sang Do Lee)

Director



(Mr. Navamin Prasopnet)

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MONO TECHNOLOGY
PUBLIC COMPANY LIMITED