



February 28, 2020

Subject: Omission of Dividend Payment, The Change of Company's name, Memorandum of association, Articles of association, Company's seal and Schedule of the AGM 2020, Cancellation of the disposition ordinary shares of Bright Blue Water Corporation Ltd. and Providing financial assistance to All S Holding Co., Ltd.

To : President  
The Stock Exchange of Thailand

The Board of Directors of Eason Paint Public Company Limited no. 2/2020 held on February 28, 2020 has passed the following important resolutions;

1. Approved to propose to the AGM to consider and approve the financial statement of the company for the fiscal year end 2019 dated on December 31, 2019.
2. Approved to propose to the AGM to consider the omission of allocation of net profit for the fiscal year end 2019 dated on December 31, 2019 as a legal reserve, and omission of the dividend payment due to the company's operating performance has incurred a net loss at the amounts of 10,715,347.46 baht.
3. Approved to propose the AGM to elect 3 directors for the replacement of the directors who retired by rotation namely 1) Mr. Sanan Eksangkul 2) Mrs. Pismai Boonyakiat, and 3) Ms. Thipawan Uthaisang to resume their positions as the company directors. Remuneration for the year 2020 would not be over than 2.5 million baht (excluding the salary for directors who receive regular monthly salary).
4. Approved to propose the AGM to consider and approve the appointment auditors for the company for fiscal year 2020 as follows;  
Ms. Sulalit Ardsawang (Certified public accountant No. 7517), or Ms. Nannapat Wansomboon (Certified public accountant No. 7793 or Mr. Piradej Pongsathiensak (Certified public accountant No. 4752), or Ms. Soraya Tintasuwan (Certified public accountant No. 8658) from Dharmniti Auditing Company Limited. The annual audit fee will be in the total not over than 925,000 baht.



5. Approved to propose to the AGM to consider and approve the change of Company's name, Memorandum of association, Articles of association and Company's seal as follows;

5.1 The change of Company's name

Previous :	Thai	บริษัท อีซีเอ็น เพ้นท์ จำกัด (มหาชน)
	English	Eason Paint Public Company Limited
New :	Thai	บริษัท อีซีเอ็น แอนด์ โค จำกัด (มหาชน)
	English	Eason & Co Public Company Limited

In this regard, also changing the Company's seal, and still using the ticker of "EASON"

5.2 The change of Company's Memorandum of association

Amend clause 1 (Company's name) to be consistent with the change of the Company's name.

5.3 The change of Company's Articles of association

Amend article 1, article 2 and article 64 to be consistent with the change of the Company's name.

Article	Current Article of association	Proposed Article of association
1.	The rule is hereinafter called "Rule of Eason Paints Public Company Limited".	The rule is hereinafter called "Rule of <u>Eason &amp; Co Public Company Limited</u> ".
2.	The "company" in the rule is defined as Eason Paints Public Company Limited.	The "company" in the rule is defined as <u>Eason &amp; Co Public Company Limited</u> .
64.	Company's seal, has a characteristic as follows; 	Company's seal, has a characteristic as follows; 

6. Approved to arrange the AGM 2020 on Monday, April 27, 2020 at 10.00 a.m. at Ratchawipa Room 2nd Floor, Tharnthip Building, Chaopraya Park Hotel, to consider a following agenda;

6.1 To consider and certify the minutes of the annual general meeting of shareholders 2019 which was held on April 26, 2019.

6.2 To consider and acknowledge the report on the result of business operation of the company for the year 2019.



- 6.3 To consider and approve financial statement of the company for the fiscal year ended December 31, 2019.
- 6.4 To consider and approve the omission of allocation of net profit for legal reserve, and the omission of dividend payment for the year 2019.
- 6.5 To consider and approve the election of 3 directors for the replacement of the directors who retired by rotation, and to consider directors remuneration for the year 2020.
- 6.6 To consider and approve the appointment of auditor and determine audit fee for the year 2020.
- 6.7 To consider and approve the change of Company's name, Memorandum of association, Articles of association and Company's seal.
- 6.8 To consider others issue (if any).

In this regards, the Record Date for the right of shareholders to attend the AGM shall be March 24, 2020, and the company will declare the notice of the AGM 2020 on website [www.easonpaint.co.th](http://www.easonpaint.co.th) under the section of Investor Relation 30 days prior to the meeting date.

7. Approved to cancel the disposition of 15,000,000 ordinary shares of Bright Blue Water Corporation Ltd. ("BBW") or 5% of registered capital of BBW, par value of 5 baht, with selling price at 5.10 baht per share, total amount of 76,500,000 baht, to Pristine World Invest Limited ("PWI"), as the Board of Directors' resolution No. 2/2019 dated on March 28, 2019.

The company and the buyer had agreed to enter into an initial agreement dated on March 28, 2019, and received deposit of 3,825,000 baht or 5% of selling price, and the remaining payable amount would be made by September 30, 2019. Due to the volatility of current economic situation, the buyer requested a delay in payment of an outstanding amount. Despite, the negotiation between the company and the buyer in order to have the common terms and conditions; an agreement has not been reached in due course. As a result, the company has terminated an agreement and confiscated such deposit already.

8. Approve to provide financial assistance to All S Holding Co., Ltd. ("All S") by provision of the proportionate to the shareholding. The company holds 6.25% in All S which is equal to loan amount of 7.50 million baht. The details as follows;

1.	Transaction date	By March 2020
2.	Details of financial assistance	
	Guarantee Provider	Eason Paint Public Company Limited
	Guarantee Recipient	All S Holding Co., Ltd (Not connected person)



Relations between the company	Joint venture company which the company holds 6.25% of proportion																					
Type of business of All S	Automobile assembly business, public transportation services, other technologies that support and relate to public transportation business.																					
Registered Capital	580 million baht, divided into 5,800,000 ordinary shares, Par value of 100 baht.																					
Share Holders Structure	<table border="1"> <thead> <tr> <th>No,</th> <th>Share holders</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Charoen Aksorn Holding Group Co., Ltd.</td> <td>75.00</td> </tr> <tr> <td>2.</td> <td>Eason Paint Public Company Limited</td> <td>6.25</td> </tr> <tr> <td>3.</td> <td>Cho Thavee Public Company Limited</td> <td>6.25</td> </tr> <tr> <td>4.</td> <td>Mr. Sareungkan Suthatchuto</td> <td>6.25</td> </tr> <tr> <td>5.</td> <td>Mr. Supanit Chaiyawat</td> <td>6.25</td> </tr> <tr> <td></td> <td>Total</td> <td>100.00</td> </tr> </tbody> </table>	No,	Share holders	%	1.	Charoen Aksorn Holding Group Co., Ltd.	75.00	2.	Eason Paint Public Company Limited	6.25	3.	Cho Thavee Public Company Limited	6.25	4.	Mr. Sareungkan Suthatchuto	6.25	5.	Mr. Supanit Chaiyawat	6.25		Total	100.00
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Directors	<ol style="list-style-type: none"> <li>1. Mr. Somsak Dararattanaroj</li> <li>2. Mr. Surapon Dararattanaroj</li> <li>3. Ms. Sirinun Dararattanaroj</li> <li>4. Mr. Salingkarn Sutachotoo</li> <li>5. Mr. Sarayuth Ruengsuwan</li> </ol>																					
<b>3. General characteristics of the transaction</b>																						
Amount of loan by proportion of share holding	7.50 million baht																					
Objectives	Provide financial assistance by proportion of share holding for encourage All S's working capital																					
Interest rate	6.50% per year																					
Term of loan	3 months																					
Collateral	None																					
<b>5. Conditions of entry into the transaction</b>	None																					
<b>6. Connected person</b>	None																					
<b>7. Source of fund</b>	Company's working capital																					
<b>8. Opinions of the board of directors of the Company related to the entering into of the transaction</b>	The Board of Directors viewed that the entering into of the said transaction deems an appropriate and beneficial to All S																					



		since the providing of financial assistance will encourage the projects continuous progress, which will be able to generate long term benefits to the company and shareholders. Therefore, the Board of Directors has approved the company to enter into such transaction.
9.	Opinions of the Audit Committee having differing opinions from the Board of Directors	None

Yours sincerely,

(Mr. Nathapol Eksangkul)

Vice President