

7 March 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders through Electronic Media

Attention: The shareholders of Sri Trang Agro-Industry Public Company Limited

- Enclosures
1. A copy of the minutes of the 2023 Annual General Meeting of Shareholders (*supporting document for agenda item 1*)
 2. The Annual Registration Statement/ Annual Report 2023 (Form 56-1 One Report) together with the financial statements of the Company for the year ended 31 December 2023 (QR Code) (*supporting document for agenda items 2 and 3*)
 3. Profiles of the nominated directors of the Company to replace the directors who retire by rotation and qualification of independent directors (*supporting document for agenda item 4*)
 4. Profiles of the proposed Auditors for the year 2024 (*supporting document for agenda item 6*)
 5. The Company's Articles of Association relating to the shareholders meeting
 6. The Required Documents for Attending the Shareholders Meeting
 7. Proxy Form B (shareholders can download Proxy Form A, Form B and Form C at www.sritranggroup.com)
 8. Independent Directors' profiles for consideration of proxy from shareholders
 9. Guidelines for attending of Electronic Meeting by Inventech Connect

The Board of Directors of Sri Trang Agro-Industry Public Company Limited (the "**Company**") has resolved to schedule the 2024 Annual General Meeting of Shareholders on Tuesday, 9 April 2024, at 3.00 p.m. (Bangkok time), through Electronic Media pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 and other related laws and regulations, with the following agenda items:

1. To consider and certify the minutes of the 2023 Annual General Meeting of Shareholder, held on 10 April 2023

Objective and Reasons The Company has prepared the minutes of the 2023 Annual General Meeting of Shareholders held on 10 April 2023 and shareholders attending the Meeting constituted a quorum. The Company prepared and submitted such minutes to the Stock Exchange of Thailand within 14 days after the shareholders meeting and also published such minutes on the Company's website, www.sritranggroup.com.

Opinion of the Board The minutes of the 2023 Annual General Meeting of Shareholders held on 10 April 2023 were properly and accurately recorded as per the copy of the 2023 Annual General Meeting of Shareholders (Enclosure 1). It is proposed that the shareholders certify such minutes.

Required votes The majority vote of the shareholders attending the meeting and casting their votes.

2. To acknowledge the operations for the year 2023 and to consider and approve the audited financial statements of the Company for the year ended 31 December 2023

Objective and Reasons The Company has summarized the operations for the year 2023 in which the details are disclosed in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) (can be downloaded from QR Code Enclosure 2). In addition, according to the Public Companies Limited Act and the Articles of Association of the Company, the Board of Directors shall prepare a balance sheet and profit and loss statements as of the end of the fiscal year and submit such statement of financial position and statements of comprehensive income to the Annual General Meeting of Shareholders for consideration and approval.



The information of the financial statements ended 31 December 2023 could be summarized as follows:

Selected Information from the Company's Financial Statements

Unit : million Baht

Description	Consolidated Financial Statements		Separate Financial Statements	
	Year 2023	Year 2022	Year 2023	Year 2022
Total assets	111,737.50	117,083.77	54,453.69	56,754.76
Total liabilities	43,591.22	47,897.47	27,782.57	28,693.41
Total revenue	84,244.91	110,656.73	50,308.69	61,208.86
Net profit (loss) (attributable to equity holders of the Company)	(434.37)	4,794.87	85.82	4,273.56
Earnings (loss) per share (Baht/share)	(0.28)	3.12	0.06	2.78

In this regard, the details of the financial statements included in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) are shown in QR Code (Enclosure 2) which has been distributed to the shareholders together with the Invitation to the 2024 Annual General Meeting of Shareholders. The Company has also disseminated the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) on the Company's website, www.sritranggroup.com.

Opinion of the Board The shareholders should acknowledge the operations for the year 2023 and approve the financial statements of the Company for the year ended 31 December 2023, which have been audited by the auditor from EY Office Limited and reviewed by the Audit Committee of the Company, the details of which appear in the financial statements included in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report) (can be downloaded from QR Code Enclosure 2).

Required votes The majority vote of the shareholders attending the meeting and casting their votes.

3. To consider and approve the dividend payment of the Company for the year 2023

Objective and Reasons According to the Public Companies Limited Act and the Articles of Association of the Company, the Company shall allocate the annual net profit as legal reserve in an amount of not less than 5% of the annual net profit, less the sum of accumulated loss brought forward (if any), until the legal reserve amounts to not less than 10% of the registered capital. Moreover, no dividend shall be paid out of funds other than profit.

Since the Company has already allocated the net profit as legal reserve in the amount as required by law, the Company is not required to allocate such net profit as legal reserve this year.

Currently, the Company's policy is to pay a dividend of approximately 30% of our net profit for each financial year but not in excess of our retained earnings, taking into account the Company's financial position, results of operations and cash flow, the ability of the subsidiaries, associates and joint venture entity to make dividend payment to the Company, our Company's expected working capital requirements to support the Company's future growth, and general economic conditions and such other external factors that the Company believes to have an impact on the business operations of the Company.

From the performance results of the Company for the year 2023, it appropriate to pay dividends to the shareholders of Baht 1.00 per share, totaling Baht 1,536 million which paid from retain earning after deduction of net loss carried forward for five years up to the present accounting period, whereby individual shareholders shall not be entitled to a tax credit.

Information of dividend payment for the years 2021 – 2023

	2023	2022	2021
Net profit (loss) according to the consolidated financial statements (million Baht)	(434.37)	4,795	15,847
Earnings (loss) per share according to the consolidated financial statements (Baht)	(0.28)	3.12	10.32
Dividend per share (Baht)	1.00*	2.00	4.15
<i>The interim dividend (Baht/share)</i>	-	1.00	3.50
<i>Year-End dividend (Baht/share)</i>	1.00	1.00	0.65
Number of shares (shares)	1,535,999,998	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	1,536	3,072.00	6,374.40
Payout ratio (%)	N/A	64.1	40.2

* Propose for approval

Opinion of the Board Taking into account various factors, there is accumulated profit and sufficient cash flow, the Board of Directors recommends the shareholders to approve the dividend payment of Baht 1.00 per share, totaling Baht 1,536.00 million. This is in accordance with the current dividend payment policy of the Company.

If the dividend payment has been approved by the 2024 Annual General Meeting of Shareholders, the Board of Directors has fixed 19 April 2024 as the record date for determining the shareholders entitled to receive a dividend.

Shareholders who hold shares in the Company through direct securities accounts with the Central Depository (Pte) Limited (“**CDP**”) (“**Depositors**”) or persons with shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 19 April 2024 will be entitled to receive the dividend for the year 2023.

The remaining annual dividend for the year 2023 will be paid on 8 May 2024.

Required votes *The majority vote of the shareholders attending the meeting and casting their votes.*

4. To consider and approve the election of directors to replace the directors who retire by rotation

Objective and Reasons According to the Public Limited Companies Act and the Articles of Association of the Company, one-third of the directors of the Company shall vacate office at every Annual General Meeting of Shareholders or, if the number of directors is not a multiple of three, then the number nearest to one-third, shall retire from office. The Company has a total of 12 directors, so this year, the four directors who shall vacate office are:

- | | | |
|----|-----------------------------|---------------------------------|
| 1. | Mr. Veerasith Sinchareonkul | Director |
| 2. | Mr. Lee Paul Sumade | Director |
| 3. | Ms. Anusra Chittmittrapap | Director / Independent Director |
| 4. | Mr. Chalernpop Khanjan | Director |

The said directors vacating office may be re-elected. However, the Company does not have a policy to allow shareholders to nominate persons to be considered for election as the Company's directors.

The Nomination Committee has carefully considered and screened according to the Company's procedure and found that the persons nominated qualified in accordance with relevant regulations and suitable for the business of the Company. All four persons have knowledge, capabilities, experience, and expertise that are useful to the Company's business as well as have moral ethics and qualifications and do not have prohibited characteristics according to the Public Company Limited Act B.E. 2535 (as amended) and the Securities and Exchange Act B.E. 2535 (as amended) as well as related announcements. Including those holding the position of independent directors are able to express his opinions independently and is qualified according to the Company's definition of independent director, which is in accordance with the announcement of the Capital Market Supervisory Board. Therefore, it was deemed appropriate to propose to the Board of Directors to

propose to the Annual General Meeting of Shareholders to consider re-electing these four persons to be the directors of the Company for another term.

Opinion of the Board The nominated persons have passed the screened process and careful consideration by the Board of Directors according to the recommendation of the Nomination Committee of the Company that such persons have knowledge, ability and experience that are useful to the Company's business and its shareholders. Such persons have full qualifications and do not have prohibited characteristics as specified by law. For the independent director, the Board of Director has opinion that the person who nominated as an independent director can express his opinions independently and have qualifications in accordance with the laws related to the requirements relating to independent director. Therefore, it was deemed appropriate to propose to the shareholders meeting to elect all four persons as follows:

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|----|-----------------------------|---------------------------------|
| 1. | Mr. Veerasith Sinchareonkul | Director |
| 2. | Mr. Lee Paul Sumade | Director |
| 3. | Ms. Anusra Chittmittrapap | Director / Independent Director |
| 4. | Mr. Chalernpop Khanjan | Director |

to be the director / independent director of the Company for another term. In this regard, the profiles of the nominated directors of the Company to replace the directors who retire by rotation are shown in Enclosure 3 and the qualification of independent directors, which are more stringent than the definitions as specified in the notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

Required votes The majority vote of the shareholders attending the meeting and casting their votes.

5. To consider and approve the determination of remuneration of directors for the year 2024

Objective and Reasons According to the Public Limited Companies Act and the Articles of Association of the Company, a director shall have the right to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or other benefits in accordance with the approval of the shareholders meeting.

The Remuneration Committee has determined the directors' remuneration in line with the number of directors by taking into the responsibilities and duties of each director. The remuneration is at an appropriate level compared to factors such as business and performance, market trends and the references from the same industry

Opinion of the Board According to the prudent consideration of the Remuneration Committee, it was deemed appropriate for the shareholders' meeting to approve the remuneration for the Board of Directors for the year 2024 in the amount not exceeding Baht 13,900,000 (thirteen million and nine hundred thousand Baht), which is the same as last year. Such compensation would be at a reasonable level in comparison with other similar industries, with the details as follows:

The meeting allowance is paid only for the Board of Directors and the Audit Committee, The other sub-committee members will not receive any remuneration.

Remuneration of Board of Directors

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|-------------------------|------------------------------|
| - Chairman of the Board | Baht 100,000 / person/ month |
| - Directors | Baht 78,000 / person/ month |

Remuneration of Audit Committee

- | | |
|-----------------------------------|------------------------------|
| - Chairman of the Audit Committee | Baht 100,000 / person/ month |
| - Audit Committee member | Baht 88,000 / person/ month |

The Company will pay the remuneration twice a year in June and December.

Meeting Allowance (only pay to those who attend the meeting)

- | | |
|-------------------------------------------------------|----------------------------|
| - Chairman of the Board / Chairman of Audit Committee | Baht 10,000 / person/ time |
| - Directors / Audit Committee member | Baht 7,000 / person/ time |

Other Benefits / Non-monetary remuneration	None
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Comparison of the remuneration paid to directors for the years 2023-2024

	Remuneration per month (Baht)		Meeting Allowance per time (Baht)	
	Year 2024	Year 2023	Year 2024	Year 2023
Chairman of the Board	100,000	100,000	10,000	10,000
Directors	78,000	78,000	7,000	7,000
Chairman of the Audit Committee	100,000	100,000	10,000	10,000
Audit Committee member	88,000	88,000	7,000	7,000

In 2023, the Company paid remuneration to directors in the total amount of Baht 12,815,000. Details of individual directors' remuneration are shown in the Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report), item 8.1.2. Attendance and Payment of Remuneration for Individual Board Member.

Required votes A vote of not less than two-thirds of the total number of votes of shareholders present at the meeting.

6. To consider and approve the appointment of the auditor and determination of auditing fee for the year 2024

Objective and Reasons According to the Public Limited Companies Act, the annual general meeting of shareholders shall appoint the auditors and determine the auditing fees of the Company every year.

The Audit Committee considered the performance of the auditor of EY Office Limited for the previous year, its qualifications and its opinion, which is of benefit to the Company, together with the fact that there is no relationship or interests with the Company/ subsidiaries/ executives/ major shareholders or related parties of such persons, resulting in an independent performance, as well as its being an international audit firm, with a reasonable audit fee. It is deemed appropriate that the shareholders meeting approve the appointment of the auditors from EY Office Limited to be the auditors of the Company for the year 2024 with the names listed as follows:

Name of Auditor	Certified Public Accountant (Thailand) No.	Year for Auditing the Company in the past 7 years
1. Ms. Krongkaew Limkittikun	5874	1
2. Mr. Nuttawut Santiphet	5730	-
3. Ms. Sutthirak Fakon	7712	-

Either of these auditors can conduct the audit and express an opinion on the financial statements of the Company (Profiles of the proposed Auditors for the year 2024 are provided in Enclosure 4). In the event that neither of these auditors is available, EY Office Limited can delegate another one of its Certified Public Accountants to conduct the audit. The auditing fee for the year 2024 as follows:

The auditing fees	Year 2024 (proposed year) (Baht)	Year 2023 (Baht)
The audit fees for the consolidated financial statements and the Company's quarterly audit fees	6,260,000	6,260,000

The above auditing fee excludes non-audit fee which is actually reimbursed.

In addition, shareholders should acknowledge that EY Office Company Limited has been selected as the auditor of 10 other subsidiaries for the year 2024 as well with the quarterly audit fees amount of approximately Baht 5,660,000.

In addition, the Company uses the audit services for the foreign subsidiaries from the same audit firm and other audit firms. The determination to appoint the auditor of each foreign subsidiary shall primarily consider from quality of its services and auditing fee rate. For the subsidiaries located in foreign countries that use the audit services from other audit firms, the Board of Directors will enable them to submit the financial statements within prescribed period.

Opinion of the Board With the recommendation from the Audit Committee, the shareholders should approve the appointment of the auditors from EY Office Limited with the names mentioned above and the auditing fees as per the details recommended by the Audit Committee.

Required votes The majority vote of the shareholders attending the meeting and casting their votes.

7. Other matters (if any)

Further information for shareholders

In order to speed up and facilitate the shareholders' registration to attend the meeting through electronic media, the shareholders who wishing to attend the meeting in person through electronic media or to appoint any person other than Company's independent directors as their proxies to attend the meeting through electronic media, please refer to the Required Documents for Attending the Shareholders Meeting per Enclosure 6 and Guidelines for attending of Electronic Meeting by Inventech Connect per Enclosure 9. The registration system will be available from 29 March 2024 at 8.30 a.m. until the end of the meeting on 9 April 2024. After your submitted request form has been verified and approved, the registered shareholder or proxy will receive an approval notification email containing information about username and password and a link to register and attend the meeting on the meeting day (9 April 2024) beginning from 1.00 p.m. until the meeting is adjourned.

Shareholders can submit the questions in advance from now until 25 March 2024. Details can be found on the Company's website (https://investor.sritranggroup.com/shareholder_meeting.html) and Shareholders can download Proxy Form A, Form B or Form C from the Company's website (https://investor.sritranggroup.com/shareholder_meeting.html) For shareholders wishing to appoint the Company's independent directors, shareholders can appoint the Company's independent directors whose names and details appear in Independent Directors' profiles Enclosure 8, and to facilitate the proxies who are financial institutions or mutual funds or custodians and have a lot of completed and executed proxy forms, the Company would like to request you to submit the Proxy Form and supporting documents for the Company to verify in advance. Please submit the completed and executed proxy together with the required documents to the Company Secretary Office, 17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712, 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330. To facilitate the checking of the documents, please deliver the documents to the Company within 2 April 2024.

Depositors and Depository Agents with shares standing to the credit of their securities accounts with CDP are not recognized under Thai law as shareholders of the Company and are not entitled to attend and vote at the shareholders' meeting, or appoint their own proxies. CDP will dispatch to the Depositors and Depository Agents Voting Instruction Forms which will set out the resolutions to be considered at the shareholders meeting. Depositors and Depository Agents may direct CDP to exercise their voting rights in respect of the number of shares credited to their securities accounts by completing the Voting Instruction Form and returning it to CDP no later than 5.00 p.m. (Singapore time) on 25 March 2024.

The shareholders of the Company are cordially invited to attend the shareholders meeting at the date and time mentioned above. Shareholders are requested to present the documents in the Required Documents for Attending the Shareholders Meeting, as details in Enclosure 6.

Yours faithfully,
By order of the Board of Directors

(Mr. Kitichai Sincharoenkul)
Director

Note: The Company also published an Invitation to the 2024 Annual General Meeting of Shareholders together with all enclosures available for public consideration on the Company's website, (https://investor.sritranggroup.com/shareholder_meeting.html) from 7 March 2024 onwards.



In assurance that the Company will protect and treated shareholders personal data in compliance with the Personal Data Protection Act BE 2562 (2019), the Company establishing this Privacy Notice for your acknowledgement of the details of the processing, collecting, use and disclosure that may be arising. The Company would like to inform you of the rights of your personal data and the contacting channels as indicated in attached QR code

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