

10 March 2025

Subject: Invitation to the 2025 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 2024 Annual General Meeting of Shareholders (*supporting document for agenda item 1*)
  2. The Annual Registration Statement/ Annual Report 2024 (Form 56-1 One Report) together with the financial statements of the Company for the year ended 31 December 2024 (QR Code) (*supporting document for agenda items 2, 3 and 4*)
  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 5*)
  4. Profiles of the proposed Auditors for the year 2025 (*supporting document for agenda item 7*)
  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](http://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 2025 Annual General Meeting of Shareholders on Wednesday, 9 April 2025, 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 2024 Annual General Meeting of Shareholders, held on 9 April 2024**

Objective and Reasons The Company has prepared the minutes of the 2024 Annual General Meeting of Shareholders held on 9 April 2024 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, [https://investor-th.sritranggroup.com/shareholder\\_meeting.html](https://investor-th.sritranggroup.com/shareholder_meeting.html).

Opinion of the Board The minutes of the 2024 Annual General Meeting of Shareholders held on 9 April 2024 were properly and accurately recorded as per the copy of the 2024 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 Company's operations for the year 2024

**Objective and Reasons** The Company has summarized its operations for the year 2024 in the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report), which can be downloaded using the QR Code in Enclosure 2.

**Opinion of the Board** It is proposed that the shareholders acknowledge the Company's operations and significant changes over the past year, 2024.

**Required votes** *This agenda item is for acknowledgement only, no voting is required.*

## 3. To consider and approve the audited financial statements of the Company for the year ended 31 December 2024

**Objective and Reasons** 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 2024 could be summarized as follows:

### Selected Information from the Company's Financial Statements

Unit : million Baht

Description	Consolidated Financial Statements		Separate Financial Statements	
	Year 2024	Year 2023	Year 2024	Year 2023
Total assets	131,207.76	111,737.50	66,143.33	54,453.69
Total liabilities	61,512.52	43,591.22	40,072.89	27,782.57
Revenues from sales of goods and services	114,373.66	84,244.91	71,264.48	50,308.69
Total revenue	115,587.26	85,033.12	72,562.80	51,234.46
Net profit (loss) (attributable to equity holders of the Company)	1,670.38	(434.37)	1,145.97	85.83
Earnings (loss) per share (Baht/share)	1.09	(0.28)	0.75	0.06

In this regard, the details of the financial statements included in the Annual Registration Statement / Annual Report 2024 (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 2025 Annual General Meeting of Shareholders. The Company has also disseminated the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report) on the Company's website, [www.sritranggroup.com](http://www.sritranggroup.com).

**Opinion of the Board** The shareholders should approve the financial statements of the Company for the year ended 31 December 2024, which have been audited by the auditor from EY Office Limited and reviewed by the Audit Committee. The details are included in the financial statements with the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report), which can be downloaded using the QR Code in Enclosure 2.

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

#### 4. To consider and approve the dividend payment of the Company for the year 2024

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 2024, it is appropriate to pay dividends to the shareholders of Baht 1.00 per share, totaling Baht 1,536 million which paid from net profit of year 2024 and retain earnings under non-BOI 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 2022 – 2024

	2024	2023	2022
Net profit (loss) according to the consolidated financial statements (million Baht)	1,670.38	(434.37)	4,795
Earnings (loss) per share according to the consolidated financial statements (Baht)	1.09	(0.28)	3.12
Dividend per share (Baht)	1.00*	1.00	2.00
<i>The interim dividend (Baht/share)</i>	-	-	1.00
<i>Year-End dividend (Baht/share)</i>	1.00	1.00	1.00
Number of shares (shares)	1,535,999,998	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	1,536	1,536	3,072.00
Payout ratio (%)	91.96	N/A	64.1

\* 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 2025 Annual General Meeting of Shareholders, the Board of Directors has fixed 21 April 2025 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 21 April 2025 will be entitled to receive the dividend for the year 2024.

The annual dividend for the year 2024 is scheduled to be paid on 8 May 2025.

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

## **5. 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. Thanantip Upatising    | Director / Independent Director |
| 2. | Ms. Nongram Laohaareedilok | Director / Independent Director |
| 3. | Mr. Chaiyos Sincharoenkul  | Director                        |
| 4. | Mr. Kitichai Sincharoenkul | 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:

- |    |                            |                                 |
|----|----------------------------|---------------------------------|
| 1. | Mr. Thanantip Upatising    | Director / Independent Director |
| 2. | Ms. Nongram Laohaareedilok | Director / Independent Director |
| 3. | Mr. Chaiyos Sincharoenkul  | Director                        |
| 4. | Mr. Kitichai Sincharoenkul | 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.*

## **6. To consider and approve the determination of remuneration of directors for the year 2025**

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 2025 in the amount not exceeding Baht 14,850,000 (fourteen million and eight hundred and fifty thousand Baht). Such compensation would be at a reasonable level in comparison with other similar industries and increasing work responsibilities, with the details as follows:

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

#### **Remuneration of Board of Directors**

- Chairman of the Board Baht 110,000 / person/ month
- Directors Baht 86,000 / person/ month

#### **Remuneration of Audit Committee**

- Chairman of the Audit Committee Baht 110,000 / person/ month
- Audit Committee member Baht 96,000 / 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 18,000 / person/ time
- Directors / Audit Committee member Baht 12,000 / person/ time

**Other Benefits / Non-monetary remuneration** **None**

Comparison of the remuneration paid to directors for the years 2024-2025

Position	Remuneration per month (Baht)		Meeting Allowance per time (Baht)	
	Year 2025	Year 2024	Year 2025	Year 2024
Chairman of the Board	110,000	100,000	18,000	10,000
Directors	86,000	78,000	12,000	7,000
Chairman of the Audit Committee	110,000	100,000	18,000	10,000
Audit Committee member	96,000	88,000	12,000	7,000

In 2024, the Company paid remuneration to directors in total amount of Baht 12,815,000. Details of individual directors' remuneration are shown in the Annual Registration Statement / Annual Report 2024 (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.*

#### **7. To consider and approve the appointment of the auditor and determination of auditing fee for the year 2025**

**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 2025 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	2
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 2025 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 2025 as follows:

The auditing fees	Year 2025 (proposed year) (Baht)	Year 2024 (Baht)
The audit fees for the consolidated financial statements and the Company's quarterly audit fees	6,390,000	6,260,000

However, 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 2025 as well with the quarterly audit fees amount of approximately Baht 5,920,000.

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.

#### **8. To consider and approve the Amendment of the Company's Objectives and Clause 3 of the Company's Memorandum of Association.**

Objective and Reasons Given that the Company plans to establish a training center for internal Group use, with service fees and/or offerings to third parties, it is necessary to add Clause 41 to the Company's Objectives to align with this initiative. Furthermore, to support business expansion, particularly in leasing advertising space on applications and selling goods and services on digital platforms, it is deemed appropriate to add 3 additional Clauses 42, 43, and 44 to the Company's Objectives. In total, the Company will require 4 additional Clauses, totaling 44, as detailed below.

Clause 41: Engaging in the hotels business, restaurants, food shop, exhibition centers, bars, nightclubs, resorts, flower gardens, coffee shops, beverage shops, cinemas, theaters, bowling alleys, sports fields, swimming pools, fitness centers, and banquet, training center, meeting, and seminar services, health service centers, relaxation services, and various massage therapies, such as Thai traditional massage.

Clause 42: Engaging in businesses of the sale and leasing of advertising space on applications, websites, and social media. Engaging in business of advertising, advertisement designs, promotional activities, surveys and marketing services, both on-site and through digital platforms.

Clause 43: Engaging in business of selling goods and services related to the Company's objectives and other goods and services related to the Company's business via applications, websites, and social media.

Clause 44: Engaging in business of services for buying, selling, and exchanging goods and services using digital platforms.

To be consistent with the amendment to the Company's Objectives which will increase from 41 to 44 clauses, Clause 3 of the Memorandum of Association would also be amended as shown below,

<u>Present version</u>	<i>"Clause 3. Objectives of the Company shall comprise 40 clauses as described in Bor Mor Jor 002 per attached"</i>
<u>Amended version</u>	<i>"Clause 3. Objectives of the Company shall comprise 44 clauses as described in Bor Mor Jor 002 per attached"</i>

Opinion of the Board It was deemed appropriate to propose to the shareholders' meeting to approve the addition of clauses 40 to 44 of the Company's objectives and the amendment of Clause 3 of the Memorandum of Association of the Company.

In this regard, to make amendments of the Company's Objectives and Clause 3 of the Company's Memorandum of Association was convenient and flexible, it is appropriate to approve the authorization to the authorized Directors or person assigned by authorized Directors, to manage various necessary operations to complete the registration, amendment/addition of the Company's Objectives and the Company's Memorandum of Association as approved until completion. Including having the power to amend and add the wording in Company's Objectives and the Company's Memorandum of Association in revised version as necessary in case the Registrar has an order to amend the wording in such document to comply with the Registrar's order and to ensure the registration process is completed.

Required votes A vote of not less than three-fourth of the total number of votes of shareholders present at the meeting and having the right to vote.

## **9. 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 28 March 2025 at 8.30 a.m. until the end of the meeting on 9 April 2025. 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 2025) beginning from 1.00 p.m. until the meeting is adjourned.

Shareholders can submit the questions in advance from now until 25 March 2025. Details can be found on the Company's website ([https://investor.sritranggroup.com/shareholder\\_meeting.html](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](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, 17<sup>th</sup> 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 2025.

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 2025.

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 2025 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](https://investor.sritranggroup.com/shareholder_meeting.html)) from 10 March 2025 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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