

Invitation to The Extraordinary General Meeting of Shareholders No. 1/2022

Sri Trang Agro-Industry Public Company Limited

Thursday, 27th January 2022 at 2.30 p.m.

Through electronic media

Pursuant to the Emergency Decree on Electronic Meeting B.E. 2563





บริษัท ศรีตรังแอโกรินดัสทรี จำกัด (มหาชน) สาขากรุงเทพ

อาคารปาร์คเวนเจอร์ส อีโคเพล็กซ์ ห้องเลขที่ 1701, 1707-1712 ชั้น 17

เลขที่ 57 ถนนวิภาวดี แขวงจตุจักร เขตปทุมวัน กรุงเทพฯ 10330 ประเทศไทย

TEL : 0-2207-4500 FAX : 0-2108-2241-44 เลขประจำตัวผู้เสียภาษีอากร 0107536001656 สาขาที่ 00003

SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED (BANGKOK BRANCH)

17TH FLOOR, PARK VENTURES ECOPLEX UNIT 1701, 1707-1712

57 WIRELESS ROAD, LUMPINI, PATHUMWAN, BANGKOK 10330, THAILAND

24 December 2021

Subject: Invitation to the Extraordinary General Meeting of shareholders No. 1/2022 through Electronic Media

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

- Enclosures
1. A copy of the Minutes of the 2021 Annual General Meeting of Shareholders (supporting document for agenda item 1)
 2. The Company's Articles of Association relating to the shareholders meeting
 3. The Required Documents for Attending the Shareholders Meeting
 4. Procedures for attending the meeting through Electronic Media system
 5. Proxy Form B (shareholders can download Proxy Form A, Form B and Form C at www.sritranggroup.com)
 6. Independent Directors' profiles for consideration of proxy from shareholders

The Board of Directors of Sri Trang Agro-Industry Public Company Limited (the "**Company**") has resolved to schedule the Extraordinary General Meeting of shareholders No. 1/2022 on Thursday, 27 January 2022, at 2.30 p.m. (Bangkok time), through Electronic Media pursuant to the Emergency Decree on Electronic Meeting B.E. 2563, with the following agenda items:

1. To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders held on 2 April 2021

Objective and Reasons The Company has prepared the Minutes of the 2021 Annual General Meeting of Shareholders held on 2 April 2021 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 2021 Annual General Meeting of Shareholders held on 2 April 2021 were properly and accurately recorded as per the copy of the 2021 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 consider and approve the additional issuance and offering of debentures in an amount of Baht 20,000 million, totaling not exceeding Baht 30,000 million

Objective and Reasons The 2021 Annual General Meeting of Shareholders held on 2 April 2021 had passed the resolution approving the Company to issue and offer the debenture in an amount of not exceeding Baht 10,000 million. Since the significant growth of Company's businesses and the business expansions continuously, the issuance of debentures will enable the Company the flexibility and maximizing opportunities in financing alternatives in each period, including providing funds for working capital, repayment of loan and/or redemption of debentures. The Board of Directors deemed it appropriate to propose for approval of the issuance and offering of the additional Baht 20,000 million, totaling Baht 30,000 million as per the following details:

Type:	All types and all kinds of debentures, with and/or without debenture holders' name registered, subordinated and/or unsubordinated, secured and/or unsecured, with and/or without debenture holders' representative, amortization and/or bullet repayment, depending on market condition at the time of each issuance and offering
Amount:	Additional amount Baht 20,000 million (Twenty Billion Baht), when combined with the original amount for issuance and offering for sale of debentures of Baht 10,000 million (Ten Billion Baht), the total amount of the Company's debentures issuance and offering of debentures is not more than Baht 30,000 million (Thirty Billion Baht) (or other currencies equivalent to Baht 30,000 million (Thirty Billion Baht) as of the offering date. It can be

	issued and offered for sale once or several times, the amount of debentures being matured will be counted as the amount of debentures that can be issued and offered for sale (Revolving).
<u>Tenor:</u>	As per conditions at each issuance, depending on market conditions at the time of issuance
<u>Interest rate:</u>	Depending on market conditions at the time of issuance
<u>Offering:</u>	To offer domestically and/or foreign for one time or several times through a public offering and/or private placement and/or offer to high net worth investors and/or offer to domestic and/or foreign institutional investors in full or partial amount
<u>Early redemption:</u>	Debenture holders and/or the Company may have or may not have right for early redemption of debentures depending on terms and conditions at each issuance.

In this regard, the Board of Directors and/or Executive Committee and/or Managing Director and/or person assigned by the Board of Directors and/or Executive Committee is authorized to determine any conditions and other details relating to the issuance and offering for sale of debentures, such as interest rate, placement method, offering amount each time, type of debentures, security, offering price per unit, term, maturity period, early redemption period, repayments of principal and interest method, allocation method, details of offering, etc., as well as arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market, seek approval from the relevant authorities, and the appointment of underwriter, Debenture holders' representative, registrar, or other relevant advisors or any persons who are relevant to the issuance and offer for sale of debentures, and enter into, agree, sign any documents and other relevant agreements and take any action necessary for and pertinent to the issuance and offer for sale of the debentures, proceed any other relevant acts as deems appropriate for the purpose of the issuance and offer for sale of debentures.

Opinion of the Board The shareholders should approve the additional issuance and offering of debentures in an amount of Baht 20,000 million, totaling not exceeding Baht 30,000 million as proposed.

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

3. To acknowledge the interim dividend payment

Objective and Reasons According to the Public Companies Limited Act and the Articles of Association of the Company, the board of directors may, from time to time, pay interim dividends to shareholders when it is apparent that the company has such reasonable profits as to justify such payment, and, when dividends have been paid, the board of directors shall report it to the shareholders at the next meeting.

Opinion of the Board The shareholders should acknowledge the interim dividend payment in year 2021, totaling 3 times as follows:

1st time: Interim dividends were paid on 11 June 2021 from the Company's operational result as shown in the Financial Statements ending on 31 March 2021 according to the resolution of the Board of Directors' Meeting No. 3/2021 on 12 May 2021 at Baht 1.00 per share, totally Baht 1,536 million, which paid from the net profit and unappropriated retained earnings (non-BOI privilege) 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.

2nd time: Interim dividends were paid on 8 September 2021 from the Company's operational result as shown in the Financial Statements ending on 30 June 2021 according to the resolution of the Board of Directors' Meeting No. 5/2021 on 10 August 2021 at Baht 1.25 per share, totally Baht 1,920 million, in which the details are as follows:

- The dividend of Baht 0.25 per share, derived from net profit under BOI privilege. Individual shareholders shall receive dividend without withholding tax deduction;
- The dividend of Baht 1.00 per share, derived from profit under non-BOI privilege which is net from loss carried forward in the past five years. Individual shareholders shall receive dividend without withholding tax exemption.

3rd time: Interim dividends were paid on 8 December 2021 from the Company's operational result as shown in the Financial Statements ending on 30 September 2021 according to the resolution of the Board of Directors' Meeting No. 7/2021 on 8 November 2021 at Baht 1.25 per share, totally Baht 1,920 million, derived from net profit under non-BOI privilege which is net from loss carried forward in the past five years.

Information of dividend payment for the years 2020 – 9-months period for the year 2021

	9-months Year 2021	Year 2020
Net profit from consolidated financial statements (million Baht)	14,233	9,531
Earnings per share from consolidated financial statements (Baht)	9.27	6.21
Accumulated profit from separate financial statements (million Baht)	9,663	6,702
Total dividend per share (Baht)	-	2.25
Total Interim dividend (Baht/share)	3.50	0.50
Number of shares	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	5,376	3,456
Payout ratio from consolidated financial statements (%)	38	36

Required votes This agenda is for acknowledgement, therefore voting is not required.

4. Other matters (if any)

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 3 and Procedures for attending the meeting through Electronic Media system per Enclosure 4. The registration system will be available from 18 January 2022 at 8.30 a.m. until the end of the meeting on 27 January 2022.

Shareholders can download Proxy Form A, Form B or Form C from the Company's website (www.sritranguroup.com). For shareholders wishing to appoint the Company's independent directors, whose names and details appear in Enclosure 6, 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 21 January 2022.

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 17 January 2022.

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 3.

Yours faithfully,
By order of the Board of Directors



(Mr. Kitichai Sincharoenkul)
Director

Note: The Company also published an Invitation to the Extraordinary General Meeting of shareholders No. 1/2022 together with all enclosures available for public consideration on the Company's website, www.sritranggroup.com, under "Investor Relations/ Shareholder Information," from 24 December 2021 onwards.

The Company Secretary Office
17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712
57 Wireless Road, Lumpini
Pathumwan, Bangkok 10330
Telephone: 662-207-4500 ext 1801 - 1802
Fax: 662-108-2244
E-mail: corporatesecretary@sritranggroup.com



www.sritranggroup.com