



26th April 2024

Subject: Invitation to the Annual General Shareholders' Meeting Year 2024 via Hybrid Meeting
(Physical and E-AGM)

Attention: Shareholders

Attachment:

- 1) Guidelines and Document as a Proof for attending the Annual General Meeting of Shareholders by Electronic Means (E-AGM)
- 2) Guidelines and Document as a Proof for attending the Annual General Meeting of Shareholders by Physical Meeting
- 3) QR Code to download the documents
For Agenda 1: Minutes of the Extraordinary General Meeting of Shareholders No.1/2023
For Agenda 2, 3: Form 56-1 One Report 2023 and Financial Statement of the Company and its Subsidiaries for the year ended 31st December 2023
- 4) Profile of nominees who are proposed as directors replacing retired directors
- 5) The Company's Articles of Association relating to the Shareholders' Meeting and Voting
- 6) Definition of independent Director and Profile of independent directors
- 7) Proxy Form A. and Form B.
- 8) Privacy Notice for the Shareholder's Meeting (HTC)
- 9) 2023 Annual Report Requisition Form
- 10) Advanced Question Form
- 11) Map for meeting place

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors of HaadThip Public Company Limited ("the Company"), the Annual General Shareholders' Meeting Year 2024 shall take place on Wednesday 24th April 2024 at 14:00 hours **by Hybrid Meeting. Shareholders and proxy can attend via either electronic means (E-AGM) or physical meeting** at Fuji1, 4th floor, Hotel Nikko Bangkok, 27 Soi Sukhumvit 55 (Thonglor), Klongtan Nua, Wattana, Bangkok 10110 to consider and approve the following agenda:

Agenda No. 1 **To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023.**

Supporting Information: The Extraordinary General Meeting of Shareholders No. 1/2023 was held on Wednesday 23th August 2023. The copy of the said minutes has been sent to the shareholders in form of QR code for downloading together with the notice of this meeting as per Attachment 3.

Opinion of the Board: The Board has recommended that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 are to be adopted because they were accurately recorded as shown in Attachment 3 in form of QR code for downloading.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 2 To acknowledge the Board of Directors' Report on the 2023 Operation results.

Supporting information: The summary of the 2023 Company's business operations shown in the form 56-1 One Report / the 2023 Annual Report. Shareholders can download the form 56-1 One Report / the 2023 Annual Report via QR Code available in the Notification of Meeting, as shown in Attachment 3.

Opinion of the Board: The Board has deemed appropriate to propose the 2023 Company's business operations to present to the Annual General Meeting of Shareholders for acknowledgement.

Vote required: This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda No. 3 To consider and approve the audited financial statements for the year ended 31st December 2023.

Supporting information: To be in compliance with relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval.

Opinion of the Board: The board has deemed it appropriate to propose to the Meeting to consider and approve the financial statements for the year ended 31st December 2023, as audited and certified by the auditor from KPMG Phoomchai Audit Ltd. and reviewed by the Audit Committee. The summary of the Company's financial status and performance during the year 2023 is as follows:

The statements of financial position and income statements

Unit: Million Baht

Details	The Company and its Subsidiaries	The Company
Total Assets	6,483.40	6,224.12
Total Liabilities	2,554.01	2,579.16
Revenue from sales	7,805.96	7,749.22
Total Revenue	7,866.46	7,893.22
Profit for the year: Owners of the parent	598.56	422.90
Earnings per share (Baht/share)	2.26	1.60

Details are as shown in the financial statements section of the Company's the form 56-1 One Report / the Annual Report for the year 2023, to be download via the QR Code available. In the Notification of Meeting, delivered to the shareholders together with this Notice in Attachment 3.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 4 To consider and approve the dividend payment for 2023 operating results.

Supporting Information: The Company has a policy to pay out dividend at the rate of no less than 50% to 80% of the remaining Net Profits after deduction of all types of reserves required by the law and set forth by the Company. Dividend shall be paid out according to the appropriation of Net Profits from the Company's Consolidated Financial Statement. However, dividend payments shall be based upon the Company's cash flow, investment plan, other necessities and circumstances deemed appropriate in the future.

Based on the company's business operation results of 2023, the company had a total net profit of 598,035,462 Baht as shown on the consolidated financial statements. The company, thereby, deems it appropriate to propose to the Annual General Meeting of Shareholders to approve a dividend payment from the Company's operating results of the year 2023 at Baht 1.52 (one baht fifty-two satang) per share for a total amount of 417,997,840 Baht or 70.0% of the profit of the year on the consolidate financial statements.

The Company has already paid interim dividends for the first six-month operating results, based on the number of issued and paid-up common shares of 200,960,500 shares, of which 0.96 Baht per share for a total of 192,922,080 Baht, was paid as an interim dividend on September 8, 2023. The Extraordinary General Meeting of Shareholders No. 1/2023 approved the change in the par value of the company's shares, resulting to the issued and paid-up common shares from 200,960,500 shares to be 401,921,000 shares, effective since September 7, 2023. There is additional dividend payment for the second six-month operating results, based on the number of 401,921,000 issued and paid common shares, another share at 0.56 baht (fifty-six satang) each, totaling 225,075,760 Baht, to be determined. Such dividend payment is in compliance with the company's policy and details of the dividend payment in comparison with the previous year are as follows:

Details of Dividend Payment	Year 2023	Year 2022
Profit for the year on consolidated financial statements (million Baht)	598.04	430.98
Dividend as % of profit for the year (%)	70.00	70.00
Total dividend paid (Baht/share)	1.52	1.52
	Comprising	Comprising
	1) First interim dividend 0.96 Baht/share	1) First interim dividend 0.55 Baht/share
	- The paid-up common shares: 200.96 million shares (Par value at 1.00 Baht / Share)	- The paid-up common shares: 200.96 million shares (Par value at 1.00 Baht / Share)
	- A total of 192.92 million Baht	- A total of 110.53 million Baht
	2) Second interim dividend 0.56 Baht/share	2) Second interim dividend 0.97 Baht/share

Details of Dividend Payment	Year 2023	Year 2022
	<ul style="list-style-type: none"> - The paid-up common shares: 401.92 million shares^{1/} (Par value at 1.00 Baht / Share) - A total of 225.08 million Baht 	<ul style="list-style-type: none"> - The paid-up common shares: 200.96 million shares (Par value at 1.00 Baht / Share) - A total of 194.93 million Baht
Total amount of dividends paid (million Baht)	418.00	305.46

^{1/} The Extraordinary General Meeting of Shareholders No. 1/2023 approved the change in the par value of the company's shares from 1.00 Baht/share to 0.50 Baht/share, resulting to the issued and paid-up common shares from 200,960,500 shares to be 401,921,000 shares, effective since September 7, 2023.

Opinion of the Board: The board has deemed it appropriate to propose to the shareholders' meeting to approve the dividend payment from the Company's operating results of the year 2023 at Baht 1.52 (one baht fifty-five satang) per share. The company already paid the interim dividends at 0.96 Baht per share, was paid as an interim dividend on September 8, 2023 with the remaining dividend payment from the operation results of 2023 to be approved at the rate of Baht 0.56 (fifty-six satang) per share

The Company has fixed the Record Date on which shareholders have the right to receive the dividends on Wednesday 3rd May 2024 and the dividend shall be paid on Monday 20th May 2024. However, the dividend payment is still uncertain until the shareholder's meeting to approve.

Voting required for approval: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 5 To consider and approve the election of directors in replacement of those who will retire by rotation.

Supporting information: According to the Article 21 of the Company's Articles of Association, one - third of the directors must retire from office by rotation at the Annual General Meeting of Shareholder. If the number of the retiring directors is not at the one - third ratio, then the nearest shall be applied. The following 5 directors shall be retired by rotation.

1. Gen. Chran Kullavanijaya Independent Director / Chairman of the Board
2. Mr. Prakit Pradipasen Independent Director / Chairman of the Audit Committee
3. Mr. Yanyong Maethapanich Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee / Member of Corporate Governance and Risk Management Committee
4. Mr. Dumrongrugs Apibalsawasdi Authorized Director / Member of the Sustainability Committee
5. Mr. Pongsakorn Thiengtham Director / Chairman of the Corporate Governance and Risk Management Committee

The Company had welcomed an opportunity to its shareholders to propose a list of qualified candidate(s) for directorship during November 1st, 2023 to December 31st, 2023. However, there was no any proposals of agenda nor list of candidates for considerations.

The Nomination and Remuneration (without the interested directors) has extensively discussed, thoroughly considered and agreed that the aforementioned 5 retired directors are knowledgeable, competent, qualified and have performed their duties effectively, provided useful opinions and advices to the Board and the company throughout. As for Gen. Chran Kullavanijaya, Mr. Prakit Pradipasen and Mr. Yanyong Maethapanich who have been qualified as independent director and been in this position for more than 3 terms in succession, they have experience and are expertise in the main business of the company. Moreover, Mr. Prakit Pradipasen and Mr. Yanyong Maethapanich have knowledge and are expertise in finance and accounting. Throughout their terms, they have been capable of independently providing opinions in accordance with the related procedures. As a result, the Nomination and Remuneration Committee would like the Board of Directors to propose to the Annual General Shareholders' Meeting for consideration and reelection of the 5 directors due to retire by rotation to hold the director position for one more term. Preliminary background of each director due to retire by rotation and to be reelected for one more term had been distributed to the shareholders with the Letter of Invitation, as per the Attachment 4.

The aforementioned 5 retired directors have never been penalized or terminated as a result of any malfeasance, sentenced to imprisonment for corruptions or been a partner or a shareholder of similar legal entitles that compete with the company's business.

Opinion of the Board: The board without any interested directors has thoroughly considered the directors' qualifications through the recruitment process and the Nomination and Remuneration Committee and agreed to propose to the Annual General Shareholders' Meeting the reelection of the 5 directors due to retire by rotation, namely Gen. Chran Kullavanijaya, Mr. Prakit Pradipasen, Mr. Yanyong Maethapanich, Mr. Dumrongrugs Apibalsawasdi and Mr. Pongsakorn Thiengtham to be re-appointed as directors.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 6 **To consider and approve the directors' remuneration and sub - committee Members' remuneration for the year 2024**

Supporting information: In compliance with the Article 28 of the Company's Articles of Association, the directors are entitled to receive remuneration benefits from the Company. The shareholders must approve the amount of remuneration by a vote of no less than 2/3 of the shareholders' presence during the Shareholders Meeting. The amount of remuneration may be fixed, determined periodically, or remain in effect until change through a resolution of the shareholders' meeting.

The Nomination and Remuneration Committee has considered the directors' remuneration in accordance with the operating results of the Company as well as duties and responsibilities of the directors.

The rate of remuneration shall be set at a level appropriately in line with other companies in the same industry and at a sufficient rate to attract and maintain highly qualified directors. The company would like the Board to the shareholders to consider and approve the 2024 remuneration for the Board of Directors and Sub-Committees comparing with rate of 2023 as follows:

1. Monetary Remuneration:

1.1 Directors' remuneration and Sub - Committee Members' remuneration

Detail	Positions	Year 2024		Year 2023	
		Remuneration (Baht/person/year)	Meeting Allowance (Baht/person/year)	Remuneration (Baht/person/year)	Meeting Allowance (Baht/person/year)
Board of Directors	Chairman	266,000	21,000	266,000	21,000
	Member	191,000	21,000	191,000	21,000
Audit Committee	Chairman	266,000	5,200	266,000	5,200
	Member	191,000	5,200	191,000	5,200
Nomination and Remuneration Committee	Chairman	42,000	5,200	42,000	5,200
	Member	21,000	5,200	21,000	5,200
Corporate Governance and Risk Management Committee	Chairman	42,000	5,200	42,000	5,200
	Member	21,000	5,200	21,000	5,200
Sustainability Committee	Chairman	42,000	5,200	42,000	5,200
	Member	21,000	5,200	21,000	5,200

2. Non - Monetary Remuneration: Directors' and Officers' Liability Insurance or D&O

3. The directors' bonus for the performance period of 2023 is proposed to be paid to the entire Board of Directors total amount not exceeding 3,990,000 Baht. The Board of Directors will pay equal payments to all directors at 285,000 Baht per person.

Opinion of the Board: The board has considered, agreed with the opinions of the Nomination and Remuneration Committees and proposed to the shareholders to consider approving the remuneration for the Board of Directors and Sub - committees for the year 2024.

Vote required: Not less than two - thirds of the total number of votes of the shareholders who are present at the meeting.

Agenda No. 7 To consider and approve the appointment of the Company's external auditors and determination of audit fee for the year 2024.

Supporting information: **Supporting information:** 58 of the Company's Articles of Association, an auditor must be appointed and audit fees must be determined at each Annual General Meeting of Shareholders.

The Audit Committee resolved to select KPMG Phoomchai Audit Ltd. (KPMG) to be the audit firm for the Company and its subsidiaries for the year ended December 31, 2024 as KPMG not only has performed the duties expertly but also has good reputation and performance standard, experiences and expertise in auditing, effective audit procedures and tools as well as good business understanding, and shall appoint one of the following persons to audit, review, express opinion and sign financial statements of the Company.

1. Miss. Chanarat Chanwa CPA license no. 9052
(yet to sign financial statements of the Company) or
2. Miss Chanlika Panya CPA license no. 11872
(yet to sign financial statements of the Company) or
3. Ms. Marisa Tharathornbunpakul CPA license no. 5752
(yet to sign financial statements of the Company)

The auditors named above are the same who audit the company's subsidiaries and do not have a personal relationship and/or a vested interest with the Company, its subsidiaries, management, major shareholders or other related.

Thus, it is deemed appropriate for the Board to approve audit fee for the financial statements as of 31st December 2024 in the amount of Baht 1,835,000.00 (One million eight hundred and thirty-five thousand Baht only), an increase of Baht 60,000.00 or 3.38% from 2023 as follows.

Unit: Baht

Type of Fee	Year 2024	Year 2023	Increase	%
1. Audit Fee				
- Annual audit fee	1,505,000.00	1,445,000.00	60,000.00	
- Quarterly review fee (Total 3 quarters)	330,000.00	330,000.00	-	
Total audit fee	1,835,000.00	1,775,000.00	60,000.00	3.38%
2. None - Audit Fee	- None -	- None -	-	-

Opinion of the Board: The Board has agreed with the Audit Committee and proposed that the Meeting approves the appointment of either Miss. Chanarat Chanwa Registration No. 9052, or Miss Chanlika Panya, Registration No. 11872, or Miss Marisa Tharathornbunpakul, Registration No. 5752 of KPMG Phoomchai Audit Ltd. as the company's auditor for the fiscal period ended 31st December 2024. In addition, the Board has also agreed the 2024 Auditor's Fee for the auditing services of the Company's annual and quarterly financial statements in the amount of 1,835,000.00 Baht (One million eight hundred and thirty-five thousand Baht only) with no other audit fee.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 8 Other matters, (if any)

Information for Shareholders

- 1) The Record Date for specifying the list of shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2024 by Hybrid Meeting (Shareholders and proxies can attend the Annual General Meeting of Shareholders either via electronic means (E-AGM) or Physical Meeting) shall be on Monday, 18th March 2024. The Annual General Meeting of Shareholders for the year 2024 will be held on Wednesday, 24th April 2024 at 14.00 hours.
- 2) Shareholders and proxies choose to attend via electronic means (E-AGM) can register since Wednesday, 17th April 2024 at 8.30 hrs. The registration will be closed at the end of meeting on Wednesday, 24th April 2024. And electronic meeting system will open on Wednesday, 24th April 2024 at 12.00 hrs.

Shareholders and proxies choose to attend physical meeting at Fuji1, 4th floor, Hotel Nikko Bangkok, 27 Soi Sukhumvit 55 (Thonglor), Klongtan Nua, Wattana, Bangkok 10110. The registration will open on Wednesday, 24th April 2024 at 12.00 hrs until the meeting ends.

The Annual General Meeting of Shareholders for the year 2024 will be conducted by Hybrid meeting (Physical and E-AGM), as well as the registration and voting. The Company shall also invite legal consultant of the Company to examine the voting process and the Meeting to be transparent and in accordance with the laws and regulations in relation to the Meeting via Hybrid meeting (Physical and E-AGM).

For shareholders and proxy holders having rights to attend the meeting, please study guidelines for registration, proxy granting, voting and vote counting from Attachment 1 and Attachment 2. In addition, Shareholders can also authorize one of the Company's Independent Directors to attend and vote on his or her behalf. Profiles of Independent Directors acting as Shareholders' Proxies can be found in Attachment 6 by completing either Proxy Form, which can be found in Attachment 7. The Company must receive the shareholder's power of attorney within **April 23rd, 2024** by post, using the envelope enclosed with this letter and send to Company Secretary, HaadThip Public Company Limited 36/6 Soi Ramkhamhaeng21(Navasri), Yaek 5 Phlabphla, Wang Thonglang, Bangkok, Thailand 10310.

- 3) The Company will record the Annual General Meeting of Shareholders in form of video and may post on the website of the Company under "Investors".

Please be invited to attend and be informed accordingly.

Yours Sincerely,



(Miss Marisa Sangvoranit)

Company Secretary

As assigned by the Board of Directors

Any shareholder can access the Invitation Letter of the 2024 Annual General Meeting of the shareholders and all related documents at the Company's website at www.haadthip.com under the section "INVESTORS" > "Shareholder" > "Shareholder Meeting 2024", **26th March 2024 onwards**.