

MT-AGM\_67

April 5, 2024

Subject : Notice Convening the 2024 Annual General Meeting of Shareholders

To : Shareholders of Sirakorn Public Company Limited

Enclosure : 1. Copy of the Minutes of the 2023 Annual General Meeting of Shareholders.  
2. Details of the proposed directors member in replacement of those retired by rotation.  
3. Details of 2024 actual remuneration of Board of Directors and Committees.  
4. Brief profile of independent Auditors.  
5. Proxy Form.  
6. Company's Articles of Association relating to the Shareholders Meeting.  
7. Details of Independent Directors. (Proxy)  
8. Process of Registration, Documents required for attending the meeting, Proxy and Voting  
9. Map of the meeting place.

Notice is hereby that the Board of Directors of Sirakorn Pcl. Has resolved to convene the 2024 Annual General Meeting of Shareholders **at 10.00 a.m. on Friday 26 April 2024, at Sirakorn Public Company Limited 53/35 Bangkrang 8 Mueang Nonthaburi District, Nonthaburi 11000.** The agenda are as follows.

**Agenda 1.** To consider and adopt the Minutes of Annual General Meeting of Shareholders for the year 2023.

**Rationale** : The 2021 Annual General Meeting of Shareholders was held on Saturday 29 April 2023. A copy of those Minutes (Enclosure 1) was submitted to the Ministry of Commerce within the prescribed timeline according to the requirement of the laws. The minutes in Thai were also published on the Company's website ([www.sirakorn.co.th](http://www.sirakorn.co.th)).

**The Board's Opinion** : The Minutes is correct, and the shareholders should consider for approval.

**Voting** : The resolution for this agenda requires the majority votes of shareholders who attend the meeting and casting votes.

- Agenda 2. To consider and acknowledge the report on the Company's operating results of the year 2023.

**Rationale:** The Company disclosed significant matters and operating result for 2023 in 56-1 form and posted on the Company's website at [www.sirakorn.co.th](http://www.sirakorn.co.th) since March 21, 2024 onwards. The 56-1 form is also available by scanning the following QR Code.



**The Board's Opinion :** The shareholders should acknowledge the Company's operating results for the year 2023.

**Voting :** This agenda is for acknowledgement, therefore there is no vote casting.

- Agenda 3. To consider and approve the Company's financial statements for the year ended 31 December 2023.

**Rationale :** The Company financial statements for the year ended 31 December 2023, were in the 56-1 form under the Financial Statements section. The financial statements were audited by DIA international audit co., ltd. The Company's auditor, and been audited by the Audit Committee of the Company. The financial statement were also approved by the Board of Directors of the Company on February 28, 2024 and been posted on the Company's website at March 12, 2024. Financial Highlights of the consolidated statement of financial position and statement of income are as follows.

Item	Amount
Total Assets	657.47 Million Baht
Total Liabilities	261.17 Million Baht
Total Revenues	681.14 Million Baht
Net Profit	42.86 Million Baht
Earnings per share	0.09 Baht

**The Board's Opinion :** The shareholders should approve the Company's financial statements for the year ended 31 December 2023.

**Voting :** The resolution for this agenda requires the majority votes of shareholders who attend the meeting and casting votes.

- Agenda 4. To consider and approve of the appropriation of profit and the dividend payment for the year 2023.

**Rationale** : The Company has a dividend payment policy as least 50% of its net profit on annual basis, after deduct all kind of legal reserved, except for cases when the Company needs more fund for business expansion or other significant activities.

From details in the statement of comprehensive income (Separate financial statements ) as of December 31, 2023

Net profit	27,467,851.88	Baht
Legal reserve at least 5%	1,373,392.59	Baht
Proposing to set up a Legal reserve	1,400,000.00	Baht
Accumulated Legal reserve	20,575,000.00	Baht
Accounting for	8.95	Authorized share capital

Certify and approve to propose to the shareholder' meeting of the Company to consider and approve to set aside to a legal reserve at least 5% of net profit of year 2023 from separate financial statements the total amount of 1,400,000.00 Baht.

The meeting passed its resolution on the dividend payment at 0.050 per share for the 2023. This calculated from the net profit based on the Company's financial statements for the 31 December 2023. The total amount is 23,000,000.00 Baht which is 84% of net profit of separate financial statements.

The date of the dividend payment will be Friday, May 24, 2024, and will be paid to the shareholders who are entitled to receive dividends on the Company's Articles of Association, listed on the record date: Friday, May 10, 2024.

Dividend	2566 (Propose)	2565	2564
Net profit (Baht)	27,467,851.88	(10,890,188.90)	19,201,866.46
Earnings per share (Weighted average number)	0.06	(0.02)	0.04
Dividend Payment (Baht)	23,000,000.00	-	11,500,000.00
Dividend per share (Baht/Share)	0.05	-	0.025
Payout ratio	84%	-	60%

The dividend payment will be scheduled on May 24, 2024. This dividend payment is in accordance with the Company's policy. In compliance with the Public Companies Limited Act B.E.2535 (as amended), the dividend payment is subject to shareholders' approval.

**The Board's Opinion** : The Board of Directors consider and has the opinion that it is appropriate to propose to shareholders for approval of the declaration of dividend as the distribution of Net Profit with details as stated above.

**Voting** : The resolution for this agenda requires the majority votes of shareholders who attend the meeting and casting votes for approving the appropriation of profit and the dividend payment for the year 2023 operating results, and dose.not require voting as it is a matter for acknowledgement of the interim dividend payment from its retained earnings.

**Agenda 5.**      **To consider and approve the election of directors to replace those retiring by rotation.**

**Rationale** : As stated in the Public Company Limited Act B.E. 2535 (1992) (Amended Version), one-third (1/3) of the number of directors of the Company shall retire by rotation; thus, the following directors are retiring by rotation at this Meeting:

- |                              |                                                                     |
|------------------------------|---------------------------------------------------------------------|
| 1) Mr. Bundit Cheevadhanarak | Chairman of the Board of Directors<br>/ Chairman of Audit Committee |
| 2) Mr. Paiboon Kittiworrapat | Director                                                            |
| 3) Mr. Pakorn Tangnukulkit   | Director                                                            |

Re-possition to be the Company's Director  
Directors

- |                              |                                                                     |
|------------------------------|---------------------------------------------------------------------|
| 1) Mr. Bundit Cheevadhanarak | Chairman of the Board of Directors<br>/ Chairman of Audit Committee |
| 2) Mr. Paiboon Kittiworrapat | Director                                                            |
| 3) Mr. Pakorn Tangnukulkit   | Director                                                            |

Details of the proposed Directors 's member in replacement of those retired by rotation is shown in Enclosure 2.

**The Board's Opinion:** the Nomination and Remuneration Committee (excluding the nominated Directors) has considered carefully from the Directors retiring by rotation and deemed that a motion should be proposed to the Shareholders to approve the appointment of Mr. Bundit Cheevadhanarak to be a Director, Mr. Paiboon Kittiworrapat to be a Director and Mr. Pakorn Tangnukulkit to be a Director.

**Voting** : The resolution for this agenda requires the majority votes of shareholders who attend the meeting and casting votes.

**Agenda 6.**      **To consider and approve the director's remuneration for year 2024.**

**Rationale** : the Nomination and Remuneration Committee proposed the Board of Director to resume remuneration for the Board of Directors and Audit Committee to be the same as previous year. Details of the director's remuneration for year 2024 as follows.

Remuneration	2023 (Propose)
<u>Meeting Allowance of Board of Directors</u>	
- Chairman of Board of Directors (Baht/Time)	5,000
- Vice Chairman of Board of Directors (Baht/Time)	5,000
- Directors (Baht/Person/Time)	5,000
<u>Meeting Allowance of Audit Committee</u>	
- Chairman of Audit Committee (Baht/Time)	5,000
- Member of Audit Committee (Baht/Person/Time)	5,000
<u>Directors' remuneration</u>	
- Chairman of Board of Directors (Baht/Month)	30,000
- Vice Chairman of Board of Directors (Baht/Month)	25,000
- Chairman of Audit Committee (Baht/Month)	15,000
- Other Directors (Baht/Person/Month)	25,000
- Member of Audit Committee (Baht/Person/Month)	12,500
- Appropriation for recruit new Directors	-

Details of 2023 actual remuneration of Board of Directors and Committees is shown in Enclosure 3.

**The Board's Opinion** : The Board of Directors considers and has the opinion that shareholders should approve the remuneration of the Director and audit committee for the year 2024 as stated above. The Board proposed the Directors' remuneration at the same rate as the year 2023

**Voting** : The resolution for this agenda requires not less than two-thirds of votes of shareholders who attend the meeting and casting votes.

**Agenda 7.** To consider and approve the appointment of the auditor and determination of the auditor's remuneration for the year 2024.

**Rationale** : In compliance with the Public Companies Limited Act B.E.2535 (as amended) the shareholders' meeting must approve the appointment of the auditors and determination of the auditors' remuneration for each fiscal year. The Audit Committee has proposed to the Board of Directors to appoint the auditors from DIA international audit co., ltd. as the auditors of the Company and Subsidiary Company so that 4 of the following persons can conduct the audit and express and opinion as to the financial statements of the Company and Subsidiary Company.

- |                                 |                                     |
|---------------------------------|-------------------------------------|
| 1) Miss Somjintana Pholhirunrat | C.P.A Registration No. 5599, and/or |
| 2) Mr. Wirote Satjathamnukul    | C.P.A Registration No. 5128, and/or |
| 3) Mr.Joompoth Piratanakorn     | C.P.A Registration No. 7645, and/or |
| 4) Mr. Nopparoeek Pissanu Wong  | C.P.A Registration No. 7764         |

Each auditor's profile is shown in Enclosure 4.

**The Board's Opinion** : The Board of Directors has agreed with the Audit Committee to propose to the Annual General Meeting of Shareholders to approve the appointment of DIA international audit co., ltd. as the auditor.

The Board of Directors has consideration of the Audit Committee recommend the Annual General Meeting of Shareholders to approve the audit fees for the year 2024. The Comparison of the auditors' remuneration in the previous year is as follow.

Auditor's remuneration	2024 (Propose)	2023	Diffrent	% Change
Audit Fee (Baht)				
The Company	1,440,000	1,440,000	-	-
Subsidiary Company	635,000	635,000	-	-
Total	2,075,000	2,075,000	-	-

exclude other expense

**Voting** : The resolution for this agenda requires the majority votes of shareholders who attend the meeting and casting votes.

#### Agenda 8. To consider other businesses (if any)

All Shareholders are cordially invited to attend the 2024 Annual General Meeting of Shareholder at the date, time and venue as stated above. In case any shareholders wish to appoint a proxy to attend and vote at the meeting, please fill and sign in Proxy Form in Enclosure 5. In addition, shareholders may appoint an Independent Director detailed in Enclosure 7 as proxy to attend and vote at the meeting. Please see procedures on appointment of a proxy in Enclosure 8.

The Company has fixed the record date on March 15, 2024 for the eligible shareholders for attending the meeting.

Yours Faithfully,




(Mr. Jin Tangnukulkit)

Managing Director

Sirakorn Public Company Limited