



NAWARAT

**Invitation to the 2024 Annual General Meeting
of shareholders (adjourned) through Electronic Media**



**NAWARAT PATANAKARN
PUBLIC COMPANY LIMITED**

Tuesday 30th April 2024 at 10.00 a.m.

**At the meeting room of company's headquarter, on 5th Floor,
Bangna Towers A, No 2/3, Moo 14, Bangna-Trad Road Km. 6.5,
Bangkaew, Bangplee, Samutprakarn**

Remark : The Company will be held the 2024 Annual General Meeting of Shareholders (E-AGM) via the electronic method channel only to provide conveniences for shareholders can join the E-AGM via the electronic method given instruction in this invitation letter

QR code downloading procedures for The 2023 Annual Report (56-1 One Report)

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand (SET), has developed a system which allows SET Listed Companies to send to the shareholders Documents regarding the Annual General Meeting of Shareholders and the 2023 Annual Report (56-1 One Report) in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease.

The shareholders could be downloaded the 2023 Annual Report (56-1 One Report) and the Financial Statements of the Company for the fiscal year ending December 31, 2023 from the QR Code which appear in Enclosure 2 by following the steps below.

- **For the iOS System (iOS 11 and above)**

1. Turn on the mobile camera or other devices that support it
2. Turn the camera to the QR Code and scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

- **For the Android System**

1. Open applications such as QR CODE READER, Facebook, LINE application or other devices that support it.
2. Turn the camera to the QR Code and scan it.

How to scan the QR Code with LINE application

Open LINE application > Choose "Add Friend" > Choose "QR Code" > Scan the QR Code

3. Click the notification on the screen to access documents regarding the meeting.

No. NB-NWR 010/2567

April 5, 2024

Re: Invitation to the 2024 Annual General Meeting of Shareholders through Electronic Media (Adjourned)
To: Shareholders of Nawarat Patanakarn Public Company Limited

By this letter, Nawarat Patanakarn Public Company Limited (the “Company”) would like to inform that the Board of Directors’ Meeting No. 4/2024 resolved to convene the 2024 Annual General Meeting of Shareholders (Adjourned) on Tuesday, April 30, 2024 by conducting the meeting through Electronic Media (E- AGM) via WebEx and arrange live broadcast at 10 a.m. at the meeting room of the Company’s headquarter, on 5th Floor, Bangna Towers A, No 2/3, Moo 14, Bangna-Trad Road Km. 6.5, Bangkaew, Bangplee, Samutprakarn 10540, to consider the matters in the following agendas:

Agenda 1 Matters to be informed by the Chairman

Agenda 2 To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders

Objective and rationale

The Company has prepared the Minutes of the 2023 Annual General Meeting of Shareholders held on April 27, 2023 and submitted such copy to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the meeting date, as required by law, Thus, it is proposed that the meeting adopts the Minutes of 2023 Annual General Meeting of Shareholders.

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the meeting to certify the Minutes of the 2023 Annual General Meeting of Shareholders which were correctly and completely recorded.

Remark

Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 3 To consider the Company's operating performance and approve the consolidated financial statements for the fiscal year ending December 31, 2023

Objective and rationale

According to Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Article 38 of the Company's Articles of Association provide that the Company shall prepare a balance sheet and a statement of profit and loss as at the end of the accounting year and propose to the meeting for its consideration and approval.

The Company has prepared the report on the Company's operating results and the consolidated financial statements for fiscal year ending December 31, 2023, according to the financial statements for the fiscal year ending December 31, 2023, The consolidated financial statements have been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and considered by the Board of Directors.

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to report the operating performance of the Company and propose to the meeting to consider and approve the Company's consolidated financial statements for the fiscal year ending December 31, 2023, which has been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and considered by the Board of Directors.

Remark

Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To approve the omission of the annual dividends payment for the operating results of the year 2023

Objective and rationale

According to Section 115 of the Public Company Limited Act B.E. 2535 (1992) and Article 41 of the Company's Articles of Association, the dividend payment from money other than profits may not be made in the event that the Company has accumulated losses. According to Section 116 of the Public Company Limited Act B.E. 2535 (1992) and Article 40 of the Company's Articles of Association, the Company shall allocate not

less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve as fund until this fund attains an amount not less than ten percent of the registered capital, unless the Company's Article of Association or other related law required the greater number of the reserve fund.

The Company's policy is to pay dividends of not less than 50 percent of the net profits, except in the case that the Company requires the money for a working capital, business expansion or other factors in relation to its management.

As of December 31, 2023, the Company's deficit was 1,742 Million Baht, thus the dividends could not be paid to the shareholders.

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the meeting to approve the omission of the annual dividends payment for the operating results of the year 2023.

Remark

The resolution of this agenda shall be made by the majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To approve the appointment of directors to replace the directors who retired by rotation

Objective and rationale

According to Section 71 of the Public Company Limited Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third of the total number of the directors at that time, or if the number is not a multiple of three, then the number nearest to one-third, must retire from office. The retiring director is eligible for reelection.

In the 2024 Annual General Meeting of Shareholders, the directors who will have to retire by rotation three of the total number of the nine directors are:

1. Mr. Prasertphand Pipatanakul (Chairman, Independent Director and Audit Committee Member)
2. Mr. Sarunthorn Chutima (Director)
3. Mr. Apathorn Karnasuta (Director)

The Company entitle shareholders to propose the Annual General Meeting agenda and propose candidates to be election as a director in the Annual General Meeting 2024 during the November 1, 2023 to November 30, 2023, however, there were no shareholders proposing matters for inclusion in the meeting agenda and nominating persons to be considered for election as directors in the 2024 Annual General Meeting of Shareholders.

The Company has identified the nomination criteria in the 2023 Annual Report (56-1 One Report) under content “Nomination, Appointment, Dismissal and Retirement of Director”

The Company has considered the opinion of Nomination and Remuneration Committee, since these 3 directors have knowledge, experience and skills which will be beneficial to the Company’s operation, it is proposed that the meeting considers reelecting all of them as the Company’s directors.

Profiles comprising of the biography, education background, work experience, shareholding proportion in the Company, service as directors in other companies and type of directors to be nominated for appointment of Mr. Prasertphand Pipatanakul, Mr. Sarunthorn Chutima and Mr. Apathorn Karnasuta, the directors who are due to retire by rotation.

Opinion of the Board of Directors

The Board of Directors, excluding nominated directors, has carefully considered and deemed it appropriate to propose to the meeting to

approve the reelection of the three directors; Mr. Prasertphand Pipatanakul, Mr. Sarunthorn Chutima and Mr. Apathorn Karnasuta, the directors who are due to retire by rotation, to be directors of the Company for another term.

In addition, the Board of Directors has considered that Mr. Prasertphand Pipatanakul, the candidate to be nominated as Independent Director is able to provide opinions independently and has all qualifications as specified by relevant rules.

Remark

Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the Directors remuneration for the year 2024

Objective and rationale

According to Section 90 of the Public Company Limited Act B.E. 2535 (1992), the Company shall not pay money or give any property to any director unless it is a payment of remuneration under the Company's Articles of Association.

In case there is no statement in the company's Article of Association, remuneration shall be paid based on the resolution of Shareholder's meeting.

Since the remuneration of the directors has to be approved by the Shareholders Meeting. The Nomination and Remuneration Committee has considered the directors remuneration, by taking related factors into account, such as appropriateness, fairness and comparing with the rate of other listed companies within the same industry. It is therefore deemed appropriate to propose the meeting to approve the director remuneration for the year 2024 with the details as follows:

Position	Person (s)	Former Remuneration		New Remuneration	
		(Baht)		(Baht)	
		2022	2023	2024	Per month/Per Person
Chairman of the Board of Directors	1	624,000	648,000	583,200	48,600
Director	8	408,000	432,000	388,800	32,400
Chairman of Audit Committee	1	319,200	336,000	302,400	25,200
Audit Committee	2	229,200	240,000	216,000	18,000

Note: The remuneration shall be paid on a monthly basis and there shall be no other types of remuneration.

The total amount to propose for approval is as follows:

1. The total amount for 9 persons of Board of Directors in the year 2024	3,693,600	Baht
2. The total amount for 3 persons of Audit Committee in the year 2024	734,400	Baht
3. The total amount for Sub-Committee (5,000 Baht per meeting attendance)	189,000	Baht
Total	<u>4,617,000</u>	Baht

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose the meeting to approve the directors remuneration for the year 2024 which has been considered by the Board of Directors.

Remark

Resolution in this agenda shall be approved by no less than two-thirds of the total numbers of votes of the shareholders attending the meeting.

Agenda 7 To consider and appoint the Company's auditor and the audit fee for the year 2024

Objective and rationale

According to Section 120 of the Public Company Limited Act B.E. 2535 (1992), provides that the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee of the Company every year, and, in appointing the auditor, the former auditor may be re-appointed.

The Audit Committee considered the auditor for the year 2024 and proposed the Board of Directors, to further propose the meeting, to appoint auditors from EY Office Limited, which is considered to be an independent and experienced company which has fulfilled its duties

with responsibility in return for appropriate audit fee, to be the Company and its subsidiaries' auditor company for the year 2024. Any of the following auditors are to be authorized to review and give opinion on the Company and its subsidiaries' financial statements:

1. Mrs. Poonnard Paocharoen C.P.A. License No. 5238 and/or
2. Miss. Manee Rattanabunnakit C.P.A. License No. 5313 and/or
3. Mr. Termphong Opanaphan C.P.A. License No. 4501

The proposed auditors have been approved by the Securities and Exchange Commission and they have no relationship or any interests with the Company/its subsidiaries/executives/major shareholders. They are, therefore, independent to review and give opinion on the Company and its subsidiaries' financial statements, The Company and its subsidiaries' audit fee for the year 2024 shall not exceed 3,670,000 Baht.

The consecutive years that the auditors have performed as the Company and subsidiaries' auditor are as follow:

<u>Auditors</u>	<u>License No.</u>	<u>Years</u>
Mrs. Poonnard Paocharoen	5238	2
Miss. Manee Rattanabunnakit	5313	-
Mr. Termphong Opanaphan	4501	-

<u>Audit Fee</u>	<u>Year 2022</u>	<u>Year 2023</u>	<u>Year 2024</u>
The Company and its subsidiaries' audit fee	3,600,000 Baht	3,670,000 Baht	3,670,000 Baht
Non- Audit Fee	-None-	-None-	-None-

Opinion of the Board of Directors

The Board of Directors deemed it appropriate to propose to the meeting to consider and approve the appointment of EY Office Limited to be the Company and its subsidiaries' auditor company, and approved that one of the following auditors namely Mrs. Poonnard Paocharoen C.P.A. License No. 5238 and/or Ms. Manee Rattanabannakit C.P.A. License No. 5313 and/or Mr. Termphong Opanaphan C.P.A. License No. 4501 shall

review and give opinion on the Company and its subsidiaries' financial statements. The auditor fee for the year 2024 shall not exceed 3,670,000 Baht.

Remark

Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 8 Other matters (if any)

The shareholders are cordially invited to attend the 2024 Annual General Meeting of Shareholders (Adjourned) on Tuesday, April 30, 2024 at 10.00 a.m. at the meeting room of the Company's headquarter, on 5th Floor, Bangna Towers A, No 2/3, Moo 14, Bangna-Trad Road Km. 6.5, Bangkaew, Bangplee, Samutprakam 10540.

The company has resolved to determine the list of shareholders (Record Date) who are entitled to attend the meeting and vote at the 2024 Annual General Meeting of Shareholders (Adjourned) on March 14, 2024

The Company would like to inform the procedure for the 2024 Annual General Meeting of Shareholders (Adjourned) through Electronic Media (E-AGM) via WebEx as follows:

Case 1. The Company requests cooperation from shareholders to proxy an independent director instead of attending the meeting in person. The shareholders can be submitted the Proxy Form ("From B") and send to the Company via the following channels.

1. Send via e-mail : ir@nawarat.co.th within April 26, 2024; and
2. Send the original Proxy Form with a copy of ID cards to the following address;

Company Secretary,
Nawarat Pattanakarn Public Company Limited
18th-19th Floor, Bangna Tower A, No 2/3, Moo 14, Bangna-Trad Road Km. 6.5,
Bangkaew, Bangplee, Samutprakam 10540.

within April 26, 2024; and, In this regard, the independent directors of the company who are proxies from the shareholders do not have any special interest in the meeting agenda, except for the remuneration of directors in agenda 6. The profiles of Independent Directors for appointment of proxy by the 2024 Annual General Meeting of shareholders (Adjourned). The Company will conduct the meeting in accordance with Company's Articles of Association relating to the Shareholders' Meeting

Case 2. In the case that the shareholders and proxies wish to attend the E-AGM via WebEx The Shareholders and proxies, please fill in the shareholders' information and sign the "Registration Form for the meeting (E-AEM) via electronic media WebEx" and send the Registration Form back to Company via e-mail: ir@nawarat.co.th within April 26, 2024. The Company will verify the list of shareholders, by comparing the list of shareholders in the Record Date. The Company will send the registration link to attend the Meeting (E- AGM) via WebEx. The Shareholders and proxies can learn it is from "Guideline for the registration and attendance the meeting via WebEx" Please send the original of Registration Form for the meeting (E-AEM) via electronic media WebEx together with a copy of the shareholders' and proxy's ID card, and send to the following address;

Company Secretary,
Nawarat Pattanakarn Public Company Limited
18th-19th Floor, Bangna Tower A, No 2/3, Moo 14, Bangna-Trad Road Km. 6.5,
Bangkaew, Bangplee, Samutprakarn 10540.

The Procedures for Electronic Voting for the shareholders and proxies able to vote on each agenda only with disagree or abstain. "Electronic Voting Method (E-Voting System)"

In this regard, the shareholder who has authorized the proxy and the company has received the proxy form from you the company will pay stamp duty in electronic form or E-Stamp in accordance with the regulations of the Revenue Department.

Yours sincerely,

By the order of the Board of Directors

-(Signed)-

(Mr. Mongkol Peerasantikul)

Director and President



NAWARAT

