

Ref.: NB-NWR 005/2026

March 19, 2026

**Subject:** Invitation to the 2026 Annual General Meeting of Shareholders via Electronic Means (E-AGM)

**To:** Shareholders of Nawarat Patanakarn Public Company Limited

**Enclosures**

1. Copy of the Minutes of the 2025 Annual General Meeting of Shareholders (Re-convened Meeting) held on Wednesday, 30 April 2025
2. The 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report) and the Company's Financial Statements for the fiscal year ended 31 December 2025 in QR Code format
3. Profiles of the persons nominated for election as directors in replacement of those retiring by rotation
4. Information and profiles of the auditors
5. Profiles of independent directors for shareholders' consideration when appointing a proxy
6. Proxy Forms A, B, and C
7. The Company's Articles of Association relating to the shareholders' meeting
8. Registration Form for attending the meeting via electronic means (E-AGM)
9. Procedures for registration and accessing the meeting via the WebEx system
10. Guidelines for electronic voting (E-Voting)

The Meeting of the Board of Directors No. 2/2026, held on 26 February 2026, resolved to convene the 2026 Annual General Meeting of Shareholders on Friday, 3 April 2026 at 10:00 a.m. The meeting will be conducted via electronic means (E-AGM) through the WebEx system only

In this regard, the Company will broadcast the meeting live from the meeting room at the Company's office located at No. 1796 Thepharat Road, Bang Na Tai Subdistrict, Bang Na District, Bangkok 10260, to consider the following agenda items

**Agenda 1: The Chairman's report to the Meeting**

This agenda item is for acknowledgement only; therefore, no vote will be taken

**Agenda 2: To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders (Re-convened Meeting)**

**Objective and Rationale**

the Company has prepared the Minutes of the 2025 Annual General Meeting of Shareholders (Re-convened Meeting) held on Wednesday, 30 April 2025, and has submitted a copy of such minutes to the Stock Exchange of Thailand and the Ministry of Commerce within the period prescribed by law. Details are set out in **Enclosure 1**. The Board therefore proposes that the Annual General Meeting of Shareholders consider and certify the said minutes

**Board of Directors' Opinion**

the Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting certify the Minutes of the 2025 Annual General Meeting of Shareholders (Re-convened Meeting), which were accurately and completely recorded

**Voting Requirement**

This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 3: To acknowledge the Company's operating results for the year 2025**

**Objective and Rationale**

the Company has prepared the report on the Company's operating results and significant changes during the year 2025 in the 2025 Annual Registration Statement / Form 56-1 (One Report). Details are set out in **Enclosure 2**

**Board of Directors' Opinion**

the Board of Directors has considered and deemed it appropriate to report the Company's operating results for the year 2025 to the shareholders' meeting for acknowledgement

**Voting Requirement**

This agenda item is for acknowledgement only; therefore, no vote will be taken

**Agenda 4: To consider and approve the Company's financial statements for the fiscal year ended December 31, 2025**

**Objective and Rationale**

Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (1992) and Article 38 of the Company's Articles of Association, the Board of Directors is required to prepare the financial statements as of the end of the Company's fiscal year for submission to the Annual General Meeting of Shareholders for consideration and approval.

The Company has prepared the consolidated financial statements and the separate financial statements for the fiscal year ended 31 December 2025, which have been audited by the certified public accountant and reviewed by the Audit Committee. Details are set out in **Enclosure 2**

**Board of Directors' Opinion**

the Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting approve the consolidated financial statements and the separate financial statements for the fiscal year ended 31 December 2025, which have been audited by the certified public accountant and reviewed by the Audit Committee

**Voting Requirement**

This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 5: To consider and approve the omission of dividend payment for the year 2025**

**Objective and Rationale**

Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Company's Articles of Association, dividends shall not be paid from sources other than profit. In the event that the Company still has accumulated losses, dividend payment is prohibited.

In addition, pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Article 40 of the Company's Articles of Association, the Company is required to allocate at least five percent (5%) of its annual net profit, less accumulated losses brought forward (if any), to a legal reserve until such reserve reaches at least ten percent (10%) of the registered capital, unless otherwise required by the Company's Articles of Association or other applicable laws.

The Company has a dividend policy to pay dividends at a rate of not less than 50% of net profit based on the separate financial statements. However, such dividend payment will be considered subject to the condition that there are no other necessities that may affect the Company's financial liquidity, such as the need for working capital, business expansion, or other related factors

As of 31 December 2025, the Company has accumulated losses in the separate financial statements amounting to Baht 7,090 million. Therefore, the Company is unable to pay dividends to shareholders as required by law.

The Board therefore proposes that the shareholders' meeting consider and approve the omission of dividend payment for the operating results of the year 2025

**Board of Directors' Opinion**

the Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting consider and approve the omission of dividend payment for the operating results of the year 2025, as the Company still has accumulated losses

**Voting Requirement**

This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 6: To consider and approve the appointment of directors to replace the directors who retired by rotation**

**Objective and Rationale**

Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors shall retire from office. If the number of directors cannot be equally divided into three parts, the number of directors to retire shall be the number closest to one-third. The directors who retire by rotation may be re-elected to serve another term

At the 2026 Annual General Meeting of Shareholders, three directors are due to retire by rotation, namely:

1. Mr. Aphichart Dharmasaroja
2. Mr. Sook Sueyanyongsiri
3. Mr. Mongkol Peerasartikul

The Company provided shareholders with the opportunity to propose agenda items and nominate qualified persons for consideration as directors in advance during the period from 31 October 2025 to 30 November 2025 in accordance with the criteria specified by the Company.

In this regard, the Company received a proposal from a shareholder requesting the inclusion of an agenda item and the nomination of a person for consideration as a director of the Company. However, the Board of Directors, having carefully and prudently considered the proposal, determined that the proposal did not contain complete material details in accordance with the relevant criteria. Therefore, the Board resolved not to include such agenda item and not to nominate the said person for consideration at this meeting.

The Company has disclosed the details through information reported to the Stock Exchange of Thailand on 26 February 2026 and 11 March 2026. Such consideration does not prejudice the shareholders' rights to exercise their rights under the relevant laws.

The Nomination and Remuneration Committee has considered the qualifications, knowledge, capabilities, experience, and suitability of the three directors who are due to retire by rotation and is of the opinion that they possess all qualifications required by law and have experience beneficial to the Company's business operations.

In this regard, the directors who are due to retire by rotation did not participate in the consideration of matters relating to their own nominations.

The Company has specified the nomination criteria in the 2025 Annual Registration Statement / Form 5 6 -1 (One Report) under the topic "Nomination, Appointment, Removal, and Retirement of Directors."

Details of their profiles, educational background, work experience, shareholding in the Company, directorships in other companies, and the type of directors proposed for election are set out in **Enclosure 3**

### **Board of Directors' Opinion**

The Board of Directors (excluding the interested directors) has considered and deemed it appropriate to propose that the shareholders' meeting approve the re-election of the three directors who are due to retire by rotation, namely

- Mr. Aphichart Dharmasaroja
- Mr. Sook Sueyanyongsiri
- Mr. Mongkol Peerasarntikul

to serve another term as directors, with the election to be conducted on an individual basis.

In this regard, the Board of Directors has considered and is of the opinion that Mr. Aphichart Dharmasaroja, who has been nominated to serve as an independent director, possesses all qualifications in accordance with the relevant criteria and is able to express independent opinions

**Voting Requirement**

This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 7: To consider and approve the directors' remuneration for the year 2026**

**Objective and Rationale**

Pursuant to the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, the remuneration of directors must be approved by the shareholders' meeting.

The Nomination and Remuneration Committee has considered the determination of remuneration for the Board of Directors and the sub-committees, considering their roles and responsibilities, the appropriateness of the remuneration structure, and the Company's corporate governance principles.

In this regard, the Nomination and Remuneration Committee has resolved to propose an adjustment to the remuneration structure for directors serving as engineering advisors to align with the remuneration rate of executive directors. Such adjustment does not increase the overall remuneration budget from the previous year. The remuneration of the other directors remains unchanged, and when compared with companies in the same industry, it is considered to be at an appropriate level.

The Board therefore proposes that the shareholders' meeting consider and approve the directors' remuneration for the year 2026, with details as follows

Position	Person(S)	2025 Remuneration (Current Rate) (Baht)		Person (S)	2026 Remuneration (Proposed Rate) (Baht)	
		Per year/ per person	Per month/ per person		Per year/ per person	Per month/ per person
Chairman	1	466,560	38,880	1	466,560	38,880
Director who is an engineering consultant	3	311,040	25,920	-	-	-
Independent Director	-	-	-	2	311,040	25,920
Executive Director	5	272,160	22,680	6	272,160	22,680
Chairman of Audit Committee	1	241,920	20,160	1	241,920	20,160
Audit Committee	2	172,800	14,400	2	172,800	14,400

**Remark:** The Company pays directors' remuneration on a monthly basis and there are no other types of remuneration.

The total amount of remuneration to be proposed for approval by the shareholders' meeting is as follows:

Item	2025 (Baht)	2026 (Baht)
Board of Directors (9 directors) – per annum	2,760,480.00	2,721,600.00
Audit Committee (3 members) – per annum	587,520.00	587,520.00
Sub-committees Meeting Attendance Fee (Baht 3,600 per meeting)	57,600.00	43,200.00
<b>Total</b>	<b>3,405,600.00</b>	<b>3,352,320.00</b>

**Remark:** The total directors' remuneration for the year 2026 is proposed at not exceeding Baht 3,352,320, which is a decrease of Baht 53,280 compared with the year 2025

**Board of Directors' Opinion** The Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting approve the directors' remuneration for the year 2026 as proposed

**Voting Requirement** The resolution on this agenda item must be approved by a vote of not less than two-thirds of the total votes of the shareholders present at the meeting

**Agenda 8: To consider and appoint the Company's auditor and the auditor's fee for the year 2026**

**Objective and Rationale** Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the annual general meeting of shareholders shall appoint the auditor and determine the audit fee of the Company every year. In appointing the auditor, the same auditor may be reappointed.

The Audit Committee has considered and selected the auditor for the year 2026 and proposed to the Board of Directors to recommend to the shareholders' meeting the appointment of auditors from EY Office Limited. EY Office Limited is an independent audit firm with expertise in auditing and has performed its duties with responsibility. In addition, the proposed audit fee is considered appropriate. The firm is proposed to be the auditor of the Company and its subsidiaries for the year 2026.

It is proposed that any one of the following auditors be appointed to audit and express an opinion on the financial statements of the Company and its subsidiaries:

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

The proposed auditors are auditors approved by the Securities and Exchange Commission and have no relationship and/or conflict of interest with the Company, its subsidiaries, executives, major shareholders, or related persons of such parties. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements. Details are shown in **Enclosure 4**

It is also proposed that the audit fee for the year 2026 for the Company and its subsidiaries be fixed at an amount not exceeding Baht 3,670,000.

The number of years the proposed auditors have served as the auditors of the Company and its subsidiaries is as follows:

<u>Auditor</u>	<u>CPA No.</u>	<u>Number of Year</u>
Mr. Termphong Opanaphan	4501	2
Ms. Manee Rattanabunnakit	5313	-
Mrs. Ponnard Paocharoen	5238	-

<b>Auditor's Remuneration</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Audit Fee for the Company and its subsidiaries	Baht 3,670,000	Baht 3,670,000	Baht 3,670,000
Non-Audit Fee	None	None	None

**Board of Directors' Opinion**

The Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting approve the appointment of EY Office Limited as the auditor of the Company and its subsidiaries, being the same audit firm.

It is proposed that Mr. Termphong Opanaphan, Certified Public Accountant No. 4 5 0 1 , and/or Mrs. Ponnard Paocharoen, Certified Public Accountant No. 5 2 3 8 , and/or Miss. Manee Rattanabunnakit, Certified Public Accountant No. 5 3 1 3 , be appointed as the Company's auditors. Any one of these auditors shall be authorized to audit and express an opinion on the financial statements of the Company and its subsidiaries.

It is also proposed that the audit fee for the year 2 0 2 6 be approved at an amount not exceeding Baht 3,670,000.

**Voting Requirement**

This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 9: To consider and approve the relocation of the Company's head office from Samut Prakan Province to Bangkok**

**Objective and Rationale** the Company intends to relocate its head office from Samut Prakan Province to Bangkok. This relocation is part of the Company's plan to reduce costs and enhance operational efficiency, in line with its cost management strategy and to increase flexibility in conducting its business operations

**Board of Directors' Opinion** The Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting approve the relocation of the Company's head office from Samut Prakan Province to Bangkok, in order to align with the Company's cost restructuring plan and to enhance operational efficiency

**Voting Requirement** This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting

**Agenda 10: To consider and approve the amendment to Clause 5 (Location of the Head Office) of the Memorandum of Association to reflect the relocation of the Company's head office**

**Objective and Rationale** In order to align with the relocation of the Company's head office, it is proposed that the shareholders' meeting consider and approve the amendment to Clause 5 (Head Office Location) of the Memorandum of Association as follows:

From:

**“The head office is located in Samut Prakan Province.”**

To:

**“The head office is located in Bangkok.”**

In this regard, the person authorized by the Board of Directors shall be empowered to proceed with the registration of the amendment to the Memorandum of Association, including making any amendments to the wording as required by the Registrar in order to complete the registration process.

**Board of Directors' Opinion** the Board of Directors has considered and deemed it appropriate to propose that the shareholders' meeting approve the amendment to Clause 5 (Head Office Location) of the Memorandum of Association in order to align with the proposed relocation of the Company's head office

**Voting Requirement** the resolution on this agenda item must be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote, with abstentions counted as part of the vote base

### Agenda 11: Other matters (if any)

The Company hereby invites shareholders to attend the Annual General Meeting of Shareholders for the year 2026 on Friday, 3 April 2026 at 10.00 a.m., which will be conducted via electronic means (E-AGM) through the WebEx system only. The meeting will be broadcast live from the Company's meeting room at the office building located at No. 1796 Thepharat Road, Bang Na Tai Subdistrict, Bang Na District, Bangkok 10260.

The Company has fixed the Record Date to determine the shareholders entitled to attend and vote at the Annual General Meeting of Shareholders for the year 2026 on 13 March 2026.

The Company would like to inform shareholders of the guidelines for attending the meeting via electronic means (E-AGM) as follows:

#### Case 1: Granting Proxy to an Independent Director

The Company requests shareholders to consider granting a proxy to the Company's independent director to attend the meeting and vote on their behalf. Shareholders may submit the Proxy Form (Form B), as detailed in Enclosure 6, to the Company by 1 April 2026 through the following channels:

1. E-mail: [ir@nawarat.co.th](mailto:ir@nawarat.co.th)
2. Submitting the original proxy form together with a copy of the identification card to:

Board of Directors Secretariat Office  
Nawarat Patanakarn Public Company Limited  
Office Building No. 1796, Thepharat Road, Bang Na Tai Subdistrict  
Bang Na District, Bangkok 10260

The independent director designated by the Company as proxy for shareholders has no special interest in the meeting agenda, except for the agenda regarding the election of directors to replace those retiring by rotation, in which the said independent director has been nominated for re-election for another term, and Agenda Item 7 regarding the determination of directors' remuneration. Details are provided in **Enclosure 5**. The Company will conduct the meeting in accordance with the Company's Articles of Association relating to shareholders' meetings, the details of which are set out in **Enclosure 7**.

#### Case 2: Attending the Meeting via the E-AGM System

Shareholders and proxies who wish to attend the meeting via the WebEx system are requested to complete and sign the "Registration Form for Attending the Meeting via Electronic Means (E-AGM)", details of which appear in **Enclosure 8**, and submit it to the Company via e-mail: [ir@nawarat.co.th](mailto:ir@nawarat.co.th) by 1 April 2026.

After the Company verifies the list of shareholders based on the Record Date, the Company will send a link for identity verification and meeting access via the WebEx system. Shareholders may study the usage

instructions from the “Registration and Meeting Attendance Procedures via WebEx Program”, details of which appear in **Enclosure 9**

Shareholders are also requested to send the original registration form together with a copy of their identification card to the Company’s address as specified above.

### **Voting Procedures**

Shareholders and proxies attending the meeting may cast their votes for each agenda item by selecting “Disapprove” or “Abstain” through the E-Voting system, in accordance with the “Electronic Voting Procedures”, details of which appear in Enclosure 10.

For shareholders who have granted a proxy and whose proxy forms have been duly received by the Company, the Company will be responsible for paying the stamp duty in electronic form (E-Stamp) in accordance with the regulations of the Revenue Department.

Shareholders are therefore cordially invited to attend the meeting on the date, time, and by the methods specified above

Yours sincerely,  
By order of the Board of Directors

- *Ms Pakatip Lopandhsri* -

(Ms Pakatip Lopandhsri)  
President  
Nawarat Patanakarn Public Company Limited