

Sri Trang Agro-Industry Public Company Limited



THE WORLD'S LEADING FULLY INTEGRATED GREEN RUBBER COMPANY

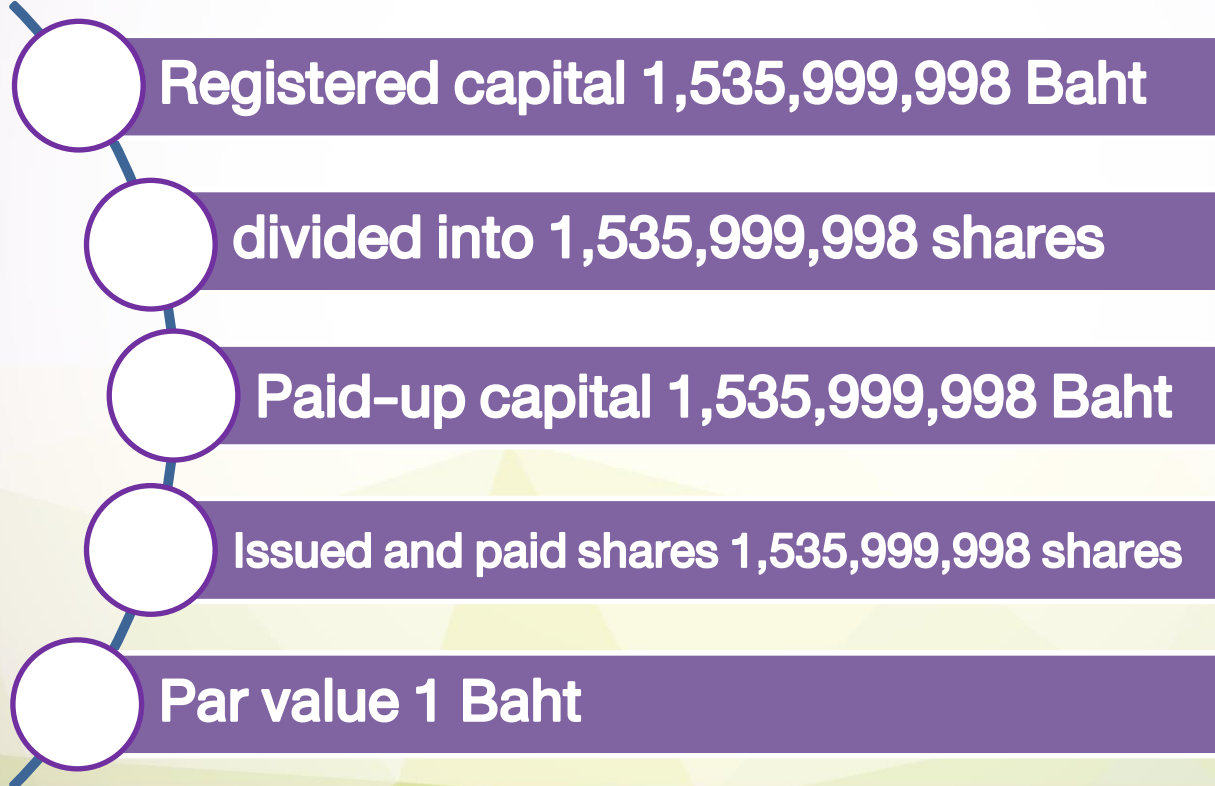
The 2023 Annual General Meeting of Shareholders

10 April 2023

The record date for determining the shareholders



entitled to attend the 2023 AGM of shareholders is 3 March 2023



Meeting Procedures and Criteria

1 share is entitled to 1 vote

**1 shareholder has the right to vote only one way
Agree, Disagree or Abstain**

For agenda item 4, concerning the election of directors to replace the directors who retire by rotation, will use the method of election on an individual basis

Voting Procedures



All shareholders / their proxies log in Inventech Connect System

Select the agenda to vote

Press voting button

The system will show 3 buttons for voting

☐ Approve

☐ Disapprove

☐ Abstain

To cancel the vote, press the button “Cancel the vote ”



Cancel the vote

Processing and inform the result to the Shareholders Meeting

Asking questions and express opinions procedures

Chairman of the Meeting give an opportunity to attendees to ask questions or express opinions

Select the agenda to ask questions or express opinions

Press button

① Type question and press button “Send Question” or

② Press button “Audio and Video inquiry” and “OK” to reserve the queue

When allowed, turn on camera and microphone, then inform name before asking questions

The Company to answer the questions related to that agenda with the right to consider to select the questions as appropriate and the Company reserves the right to cut off pictures and sounds of shareholders who ask questions or make impolite comments

Agenda 1



To consider and certify the minutes of the 2022 Annual General Meeting of Shareholder, held on 7 April 2022

A copy of the minutes is enclosed with the Invitation letter and disseminated on the Company's website
www.sritranggroup.com

Agenda 2

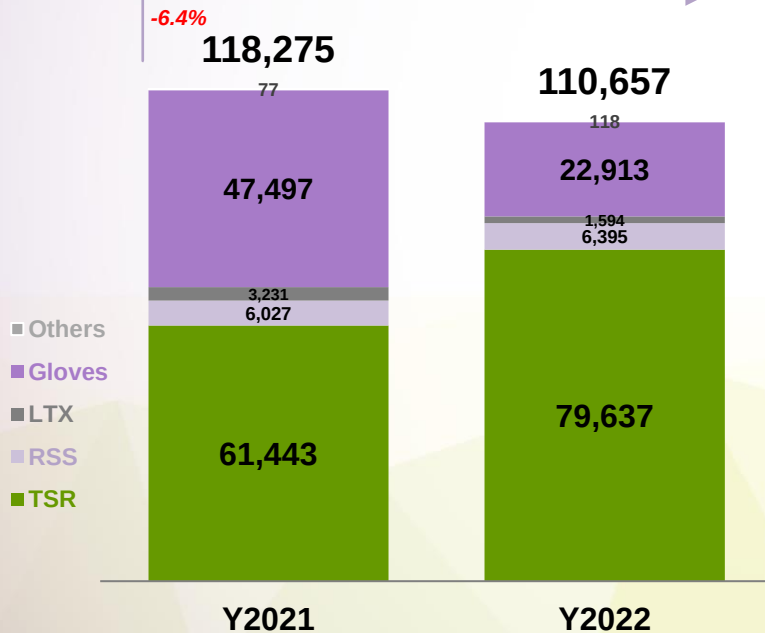


To acknowledge the performance results of the Board of Directors of the Company for the year 2022 and to consider and approve the audited financial statements of the Company for the year ended 31 December 2022

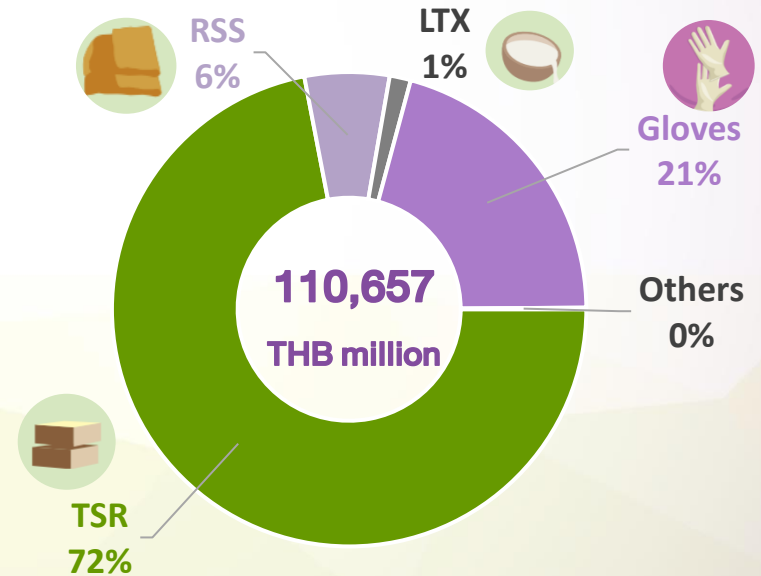
The Company regularly discloses MD&A through the SET system after the release of financial statements.

Agenda 2

Sales Revenue by Product (THB million)



Y2022 Sales Revenue Portion by Product

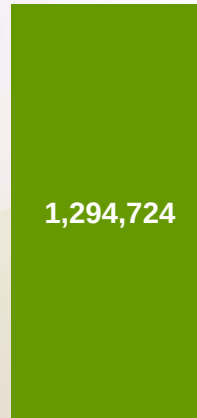


Agenda 2

Natural Rubber Sales Volume (tons)



+14.9%



Y2021

1,487,950

Y2022

Glove Sales Volume (million pieces)



+5.5%



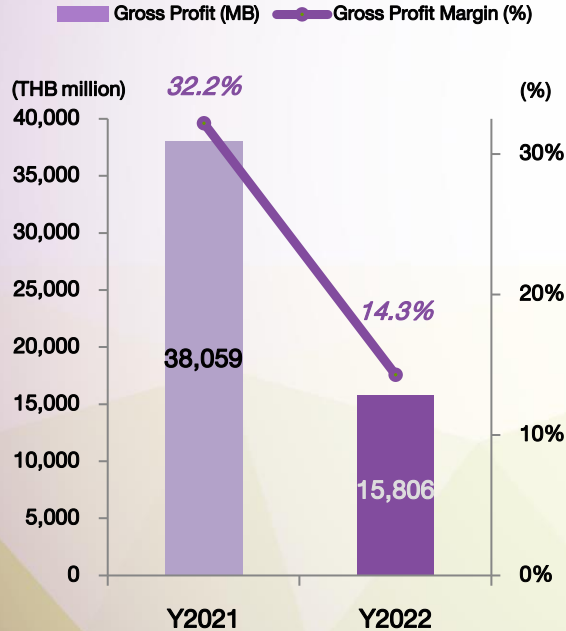
Y2021

28,813

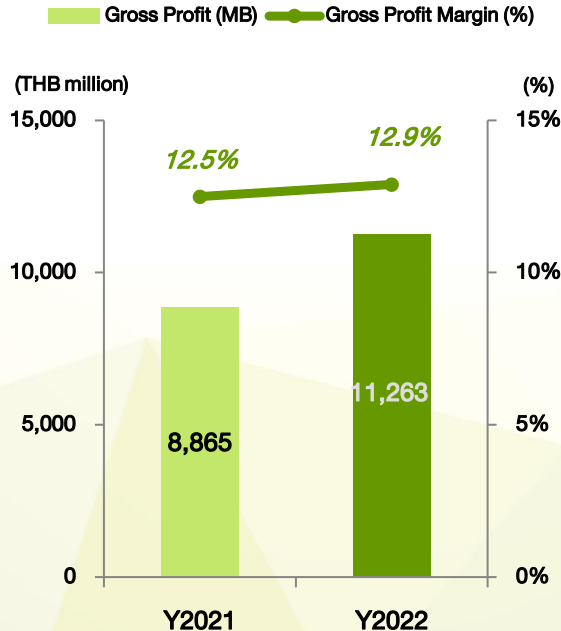
Y2022

Agenda 2

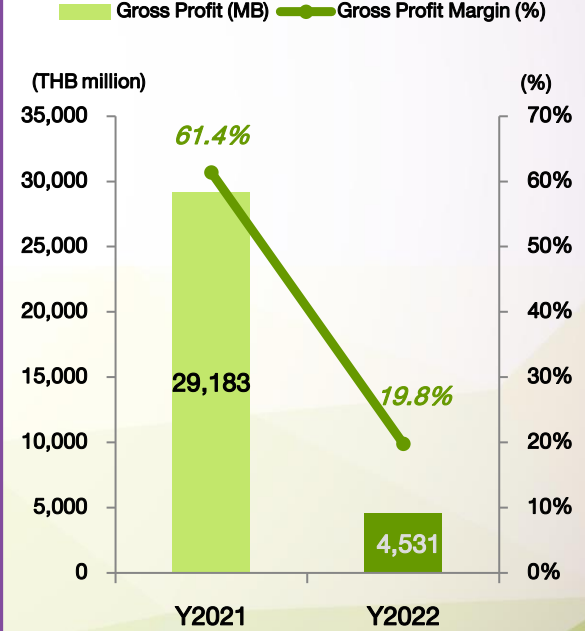
Blended: Gross Profit and Gross profit Margin



Natural Rubber Business: Gross Profit and Gross profit Margin

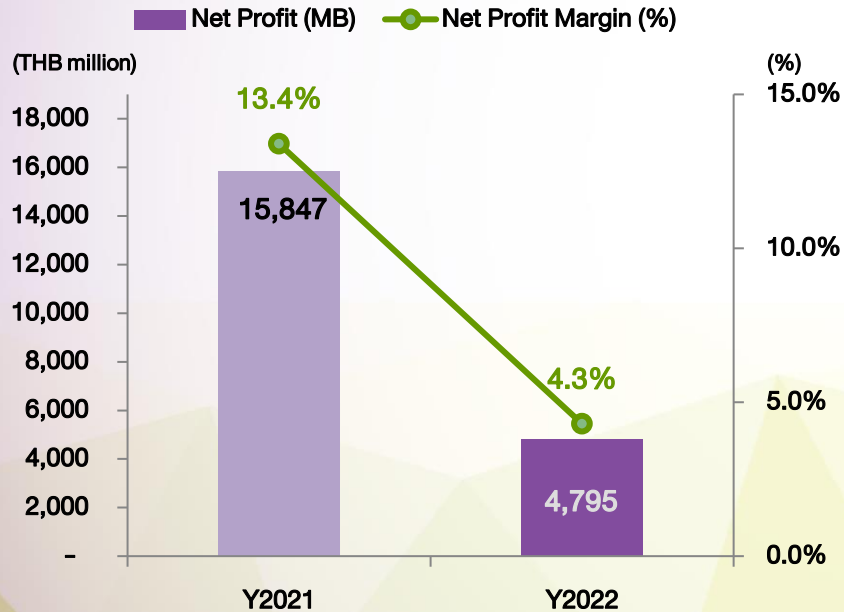


Glove Business: Gross Profit and Gross profit Margin

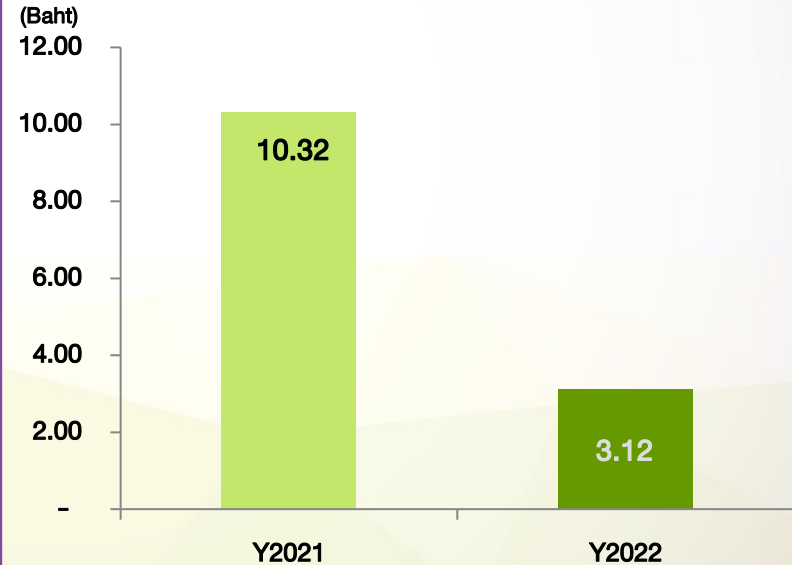


Agenda 2

Net Profit and Net Profit Margin



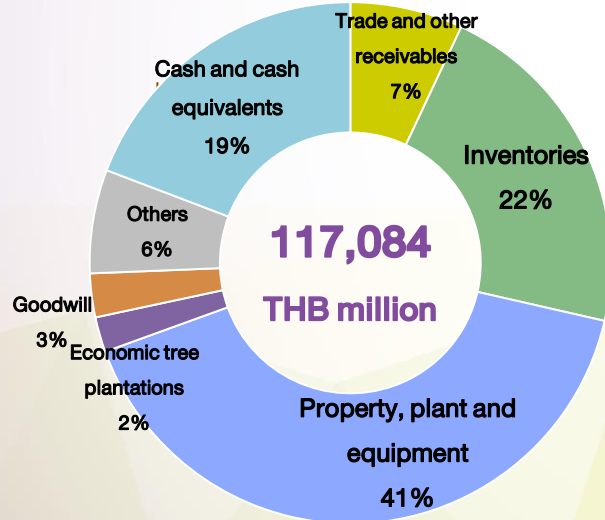
Earnings per Share



Agenda 2

Financial Structure – Total Assets

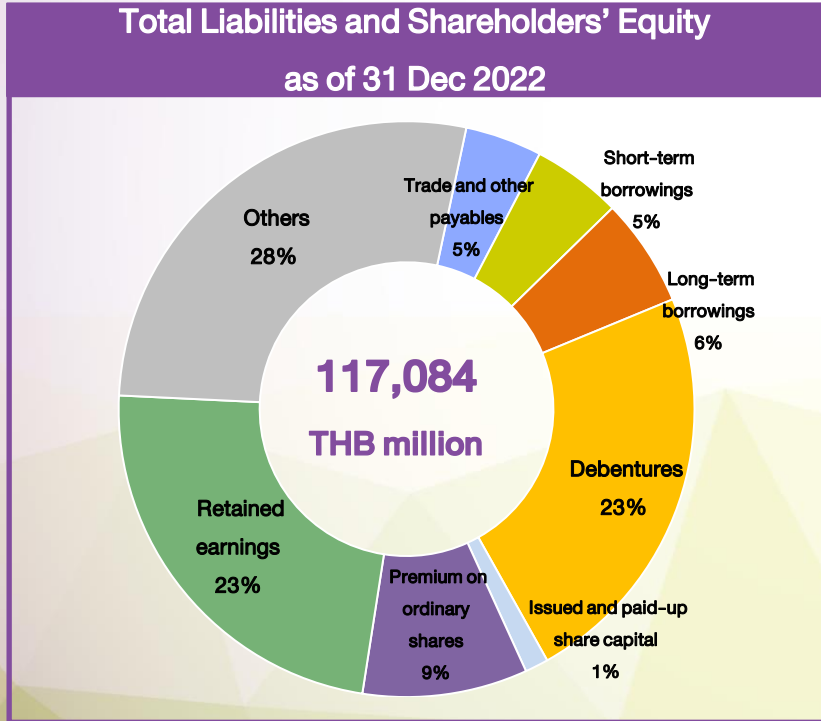
Total Assets as of 31 Dec 2022



Consolidated Financial Statements	31 Dec 21	31 Dec 22	% Chg.
Cash and cash equivalents	22,810	22,500	-1.4%
Trade and other receivables	8,946	8,192	-8.4%
Inventories	32,578	25,261	-22.5%
Other current assets	3,453	3,211	-7.0%
Total current assets	67,787	59,164	-12.7%
Investment in associates and joint ventures	1,022	1,054	3.1%
Property, plant and equipment	37,317	47,885	28.3%
Economic tree plantations	2,470	2,547	3.1%
Goodwill	3,175	3,175	0.0%
Other non-current assets	2,756	3,259	18.3%
Total non-current assets	46,740	57,920	23.9%
Total assets	114,527	117,084	2.2%

Agenda 2

Financial Structure – Total Liabilities and Shareholders' Equity

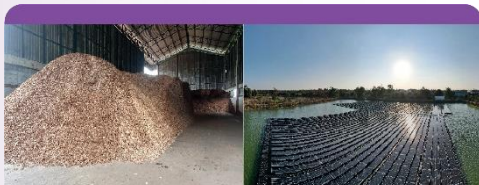


Consolidated Financial Statements	31 Dec 21	31 Dec 22	% Chg.
Trade and other payables	5,264	5,058	-3.9%
Short-term borrowings	21,640	5,890	-72.8%
Long-term borrowings*	9,268	7,128	-23.1%
Debentures*	10,058	27,052	169.0%
Derivative financial instruments	574	98	-82.9%
Other liabilities	2,674	2,671	-0.1%
Total liabilities	49,478	47,897	-3.2%
Issued and paid-up share capital	1,536	1,536	0.0%
Premium on ordinary shares	10,852	10,852	0.0%
Retained earnings	24,895	27,284	9.6%
Others	27,766	29,515	6.3%
Total shareholders' equity	65,049	69,186	6.4%

*Including the non-current portion

Green Process

“Emphasize the environmentally and socially – friendly production process”



Energy and GHG Emissions Management

Renewable energy consumption
in the production process
of total energy consumption

50%



Biomass



Solar energy



Type:
Renewable energy



Solar Floating Project

with a total installed capacity of **1MW**
Rubberland Products Co.,Ltd
(Mukdahan Branch)



Water and Effluent Management

3Rs Water Management



Reuse Reduce Recycle



Type:
Forestry and Green Space



Carbon sequestration and reducing emission



in teaks plantation, Pua district,
Nan province
Sri Trang Rubber & Plantation Co. Ltd



Waste Management

Manage waste with **Circular Economy**
and the **3Rs principle**



“Produce high-quality products that are free of chemical substances and create happiness for external and internal societies”



Human Rights



✓ No human rights risks

Employee Care



Employee engagement
88%

Occupational Health & Safety



✓ No fatality as a result of worked-related injury
✓ No work-related ill health

Community and Social Development

“Good Quality Latex Creates Happiness” Project (3rd Year)



Project satisfaction score
99.1% (target: 80%)

“Bun Tuk Yang Tid Rang Srang Roi Yim” Project (6th Year)



Rubber trucks that met the standard
Average 99.3%

“Useful Soil” Project (5th Year)



Created benefits to communities
by processing sludge
into organic fertilizers, worth THB 90,539

“S-Brick: Sustainable Brick, Green Brick” Project



Paving bricks, made from ashes,
for landscape improvement
in communities, worth THB 108,000

Project to promote and support community occupation



Support products of communities and
procurement from communities
created incomes for communities
in the total amount of THB 40,766,314

Green Company

“Conduct the business based on transparency and pursue the sustainable growth”



Good Corporate Governance



Received Corporate Governance Assessment at

“Excellent”

level for 4 consecutive years



Anti-Corruption

Applied
to join the **CAC Change Agent**

Numbers of suppliers signed the agreement
to demonstrate their intention for anti-corruption:

1,222 suppliers



Customers and Consumers Relationship Management

Customers Satisfaction
Score: 87%
(target: 80%)



Innovation Development

Total innovation development projects

60 projects*

R&D expenses:

THB 54.2 million

*Included 28 ongoing project from the previous year



Supply Chain Management



Announced the
Sustainable Natural Rubber Procurement Policy



Certified **FSC-FM Ila: FSC-CoC**

SRP was certified
FSC-FM 28,000 Rai



Sri Trang Group's Due Diligence Statement Regarding
EU Deforestation-free Regulation (EUDR)



Developed **Sri Trang Friends application**

100% of natural rubber raw material
was purchased through the application

Agenda 2



Standard Certification, Membership and Sustainability Ratings

Management Certificates



**Forest Stewardship
Council (FSC™)**
FSC™-FM & FSC™-CoC

Carbon Certificates & Initiatives



**Carbon Footprint
for Organization (CFO)⁽¹⁾**



**Carbon Footprint
of Product (CFP)⁽²⁾**



**Thailand Voluntary
Emission Reduction
Program (T-VER)**

Membership & Network



**Member of Thailand
Carbon Neutral Network**



**RubberWay
Network**



**Sustainability
Disclosure
Community (SDC)**

ESG Ratings



2022 Sustainability Awards



Selected as one of the 2022 “Sustainable
Stocks” for the 8th consecutive year
from the Stock Exchange of Thailand (SET)



**Sustainability Disclosure Recognition
2022, for the 4th consecutive year**
from Thaipat Institute



**CSR-DIW and CSR-DIW Continuous
Awards 2022**

Agenda 3



To consider and approve the dividend payment of the Company for the year 2022 and acknowledge the interim dividend payment

Objective and Reasons as shown in
invitation agenda item 3

Agenda 3

	2022	2021	2000
Net profit (million Baht)	4,795	15,847	9,531
Earnings per share (Baht)	3.12	10.32	6.21
Dividend per share (Baht)	2.00	4.15	2.25
The interim dividend (Baht/share) paid on 8 September 2022	1.00	3.50	0.50
Year-End dividend (Baht/share)	*1.00	0.65	1.75
Number of shares (shares)	1,535,999,998	1,535,999,998	1,535,999,998
Total dividend payment (million Baht)	3,072.00	6,374.40	3,456.00
Payout ratio (%)	64.1	40.2	36.2

* Propose for approval

Agenda 3

	Date
The record date for determining the shareholders entitled to receive a dividend (TSD)	20 April 2023
The record date for determining the shareholders entitled to receive a dividend (CDP)	20 April 2023
The annual dividend payment date	8 May 2023

Agenda 4



To consider and approve the election of directors to replace the directors who retire by rotation

Agenda 4

The four directors who shall vacate office are:

- | | |
|---------------------------------|---------------------------------|
| 1. Mr. Patrawut Panitkul | Director |
| 2. Mr. Vitchaphol Sincharoenkul | Director |
| 3. Gen. Thanasorn Pongarna | Director / Independent Director |
| 4. Mr. Viyavood Sincharoenkul | Director |

Agenda 4

The four directors who were nominated are:

- | | |
|---------------------------------|---------------------------------|
| 1. Mr. Patrawut Panitkul | Director |
| 2. Mr. Vitchaphol Sincharoenkul | Director |
| 3. Gen. Thanasorn Pongarna | Director / Independent Director |
| 4. Mr. Viyavood Sincharoenkul | Director |

Agenda 4

- 4.1** To consider and approve the election of Mr. Patrawut Panitkul to be a director of the Company for another term.



Proposed to be appointed as a director

Agenda 4



4.1 To consider and approve the election of Mr. Patrawut Panitkul to be a director of the Company for another term.

Proposed to be appointed as director of the Company

Age	55 years old
Current position in Company	Director / Executive Director / Member of Risk Management Committee / Chief Financial Officer (CFO)
Date of first appointment	7 May 2014
Number of years as Independent Director in the Company	8 years 10 months
Relationship with management	None
Address	17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330
Education	Bachelor Degree of Business Administration Accounting, Prince of Songkhla University
Possession of STA shares	None
Director training program	• DCP195/2014 by Thai Institute of Directors Association • SFE24/2015 Successful Formulation & Execution of Strategy of Thai Institute of Directors Association

Agenda 4



4.1 To consider and approve the election of Mr. Patrawut Panitkul to be a director of the Company for another term.

Current positions

- Director of Sri Trang Agro-Industry Public Company Limited.
- Executive Director of Sri Trang Agro-Industry Public Company Limited.
- Member of Risk Management Committee of Sri Trang Agro-Industry Public Company Limited.
- Chief Financial Officer of Sri Trang Agro-Industry Public Company Limited.
- Director of Rubberland Products Co., Ltd.
- Director of Nam Hua Rubber Co., Ltd.
- Director of Anvar Parawood Co., Ltd.
- Director of Startex Rubber Co., Ltd.
- Director of Starlight Express Transport Co., Ltd.
- Director of Sri Trang IBC Co., Ltd.
- Director of PT Sri Trang Lingga Indonesia
- Director of SRI TRANG AFRICA SA.

Experience

- 2017 Director, Sri Trang Gloves (Thailand) Co., Ltd.
- 2015 – 2021 Director of Sadao P.S. Rubber Co., Ltd.
- 2001 – 2009 Accounting Manager of Sri Trang Agro-Industry Public Company Limited.
- 1992 – 2000 Accounting Manager of Siam Sempermed Corp., Ltd.

Expertise

Accounting and Finance

Agenda 4



4.1 To consider and approve the election of Mr. Patrawut Panitkul to be a director of the Company for another term.

Director / Management in other listed companies
None

Director / Management in other companies which may have
conflict of interest None

Director / Management in other non-listed companies in the country

6 Companies

- Director of Rubberland Products Co., Ltd.
- Director of Nam Hua Rubber Co., Ltd.
- Director of Anvar Parawood Co., Ltd.
- Director of Startex Rubber Co., Ltd.
- Director of Starlight Express Transport Co., Ltd.
- Director of Sri Trang IBC Co., Ltd.

Meeting attendance in 2022

- Board of Directors Meeting 8/8 times
- Board of Executive Director Meeting 5/5 times
- Board of Risk Management Committee Meeting 4/4 times
- Shareholder Meeting 2/2 time

Director / Management in other non-listed companies outside country 2 Companies

- Director of PT Sri Trang Lingga Indonesia
- Director of SRI TRANG AFRICA SA.

Agenda 4

4.2 To consider and approve the election of Mr. Vitchaphol Sincharoenkul to be a director of the Company for another term.



Proposed to be appointed as a director
of the Company

Agenda 4



4.2 To consider and approve the election of Mr. Vitchaphol Sincharoenkul to be a director of the Company for another term.

Proposed to be appointed as director of the Company

Age 37 years old

Current position in Company Director/ Executive Director / Member of Sustainable Development Committee

Date of first appointment 2 March 2020

Number of years as Independent Director in the Company 3 years

Relationship with management - Son of Mr. Viyavood Sincharoenkul

- Younger brother of Mr. Veerasith Sinchareonkul

- Nephew of Mr. Kitichai Sincharoenkul and Mr. Lee Paul Sumade

Address 17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712

No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330

Education Bachelor of Business Administration (International Business Management), Assumption University

Possession of STA shares 23,500,000 shares, representing 1.53%

Director training program DAP 172/2020 by Thai Institute of Directors Association of Thai Institute of Directors Association

Agenda 4



4.2 To consider and approve the election of Mr. Vitchaphol Sincharoenkul to be a director of the Company for another term.

Current positions

- Director, Sri Trang Agro-Industry Public Company Limited.
- Executive Director, Sri Trang Agro-Industry Public Company Limited
- Member of Sustainable Development Committee, Sri Trang Agro-Industry Public Company Limited.
- Director, Nam Hua Rubber Co., Ltd.
- Director, Sri Trang USA Inc.
- Director, SRI TRANG AFRICA SA.
- Director, Thai Rubber Joint Venture Limited
- Deputy Secretary-General of the Thai Rubber Association

Experience

- 2021 Director, Sri Trang Gloves Global Pte. Ltd.
- 2019 – 2020 Marketing Manager, Sri Trang Agro-Industry Public Company Limited.
- 2017 – 2018 Assistant Manager – Business Development and Investor Relations, Sri Trang Agro-Industry Public Company Limited.
- 2016 Marketing Development Division Head, Sri Trang Agro-Industry Public Company Limited.

Expertise Marketing, Natural Rubber

Agenda 4



4.2 To consider and approve the election of Mr. Vitchaphol Sincharoenkul to be a director of the Company for another term.

Director / Management in other listed companies

None

Director / Management in other non-listed companies in the country

2 Companies

- Director, Nam Hua Rubber Co., Ltd.
- Director, Thai Rubber Joint Venture Limited

Director / Management in other non-listed companies outside country

2 Companies

- Director, Sri Trang USA Inc.
- Director, SRI TRANG AFRICA SA.

Director / Management in other companies which may have conflict of interest

None

Meeting attendance in 2022

- | | |
|---|-----------|
| • Board of Directors Meeting | 8/8 times |
| • Board Executive Meeting | 5/5 times |
| • Sustainable Development Committee Meeting | 3/3 times |
| • Shareholder Meeting | 2/2 time |

Agenda 4

4.3 To consider and approve the election of Gen Thanasorn Pongarna to be a director/independent director of the Company for another term.



Proposed to be appointed as a director/
independent director of the Company

Agenda 4



4.3 To consider and approve the election of Gen. Thanasorn Pongarna to be a director/ independent director of the Company for another term.

Proposed to be appointed as director and independent director of the Company

Age	67 years old
Current position in Company	Independent director / Member of Audit Committee / Chairman of Nomination Committee / Member of Remuneration Committee
Date of first appointment	8 July 2019
Number of years as Independent Director in the Company	3 years 8 months
Relationship with management	None
Address	17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, BKK
Education	• Degree from National Defence College of Thailand Year 2013 • Chief of Staff, Command and General Staff College • Master's Degree, Political and Administrative Science, NIDA • Bachelor's Degree, Mechanical Engineering, Chulachomklao Royal Military Academy
Possession of STA shares	None
Director training program	DAP 140/2017 by Thai Institute of Directors Association

Agenda 4



4.3 To consider and approve the election of Gen. Thanasorn Pongarna to be a director/ independent director of the Company for another term.

Current positions

- Independent Director, Sri Trang Agro-Industry Public Company Limited.
- Member of Audit Committee, Sri Trang Agro-Industry Public Company Limited
- Chairman of Nomination Committee, Sri Trang Agro-Industry Public Company Limited.
- Member of Remuneration Committee, Sri Trang Agro-Industry Public Company Limited.
- Director, Star Sitthi Solution Public Company Limited.
- Chairman of Nomination and Remuneration Committee, Corporate Governance and Risk Management Committee, Star Sitthi Solution Public Company Limited.

Expertise administration and management

Experience

- 2016 – 2017 Special Advisor to the Royal Thai Armed Forces Headquarters
- 2015 – 2016 Deputy, Armed Forces Development Command, the Royal Thai Armed Forces Headquarters
- 2014 – 2015 Special Professional, the Royal Thai Armed Forces Headquarters

Agenda 4

4.3 To consider and approve the election of Gen. Thanasorn Pongarna to be a director/ independent director of the Company for another term.

Director / Management in other listed companies 1 Company

Director, Star Sitthi Solution Public Company Limited.

Director / Management in other non-listed companies in the country

None

Director / Management in other non-listed companies outside country

None

Director / Management in other companies which may have conflict of interest

None

Meeting attendance in 2022

- | | |
|----------------------------------|------------|
| • Board of Directors Meeting | 8/8 times |
| • Audit Committee Meeting | 6/6 times* |
| • Nomination Committee Meeting | 1/1 time* |
| • Remuneration Committee Meeting | 1/1 time* |
| • Shareholder Meeting | 2/2 times |

Agenda 4

4.4 To consider and approve the election of Mr. Viyavood Sincharoenkul to be a director of the Company for another term.



Proposed to be appointed as a director
of the Company

Agenda 4



4.4 To consider and approve the election of Mr. Viyavood Sincharoenkul to be a director of the Company for another term.

Proposed to be appointed as director of the Company

Age	68 years old
Current position in Company	Chairman and Chairman of Executive Committee
Date of first appointment	27 December 1993
Number of years as Independent Director in the Company	29 years 3 months
Relationship with management	- Father of Mr. Veerasith Sinchareonkul and Mr. Vitchaphol Sincharoenkul - Elder brother of Mr. Kitichai Sincharoenkul - Younger brother of Mr. Lee Paul Sumade
Address	17th Floor, Park Ventures Ecoplex Unit 1701, 1707-1712 No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330
Education	• Ph.D. in Chemistry, Queen Elizabeth's College, University of London • Bachelor's Degree in Chemistry (First Class), Queen Elizabeth's College University of London
Possession of STA shares	140,360,449 shares, representing 9.14%
Director training program	None

Agenda 4

4.4 To consider and approve the election of Mr. Viyavood Sincharoenkul to be a director of the Company for another term.

Current positions

- Chairman and Chairman of Executive Committee, Sri Trang Agro-Industry Public Company Limited.
- Chairman of Executive Committee, Sri Trang Gloves (Thailand) Public Company Limited.
- Director, Sri Trang Gloves (Singapore) Pte. Ltd.
- Director, Sri Trang Gloves Global Pte. Ltd.
- Director, Sri Trang IBC Co., Ltd.
- Director, Shi Dong Shanghai Medical Equipment Co., Ltd.
- Director, Planet Earth Capital Pte., Ltd.
- Director, Shi Dong Shanghai Rubber Co., Ltd.
- Director, Shi Dong Investments Pte. Ltd.
- Director, Sri Trang International Pte. Ltd.
- Director, Semperflex Asia Corp, Ltd.
- Director, Sri Trang Holdings Co., Ltd.
- Director, Thai Tech Rubber Corp., Ltd.

Experience

- 2013 – 2017 Director, Sri Trang Ayeyar Rubber Industry Co., Ltd.
- 2010 – 2016 Director, Tai Yang Investment Pte., Ltd.
- 2004 – 2020 Director, Pattana Agro Futures Co., Ltd.
- 1999 – 2017 Director, T.R.I. Global Co., Ltd.
- 1993 – 2021 Managing Director, Sri Trang Agro-Industry Public Company Limited.
- 1989 – 2019 Director, Sri Trang Gloves (Thailand) Co., Ltd.
- 1987 – 1993 Managing Director, Sri Trang Agro-Industry Co., Ltd.
- 1985 – 1987 General Manager, Paktai Rubber Co., Ltd.

Expertise

Chemical, Marketing and Management

Agenda 4

4.4 To consider and approve the election of Mr. Viyavood Sincharoenkul to be a director of the Company for another term.

Director / Management in other listed companies 1 Company
Chairman of Executive Committee, Sri Trang Gloves (Thailand) Public Company Limited.

Director / Management in other non-listed companies in the country
4 Companies

- Director, Sri Trang IBC Co., Ltd.
- Director, Semperflex Asia Corp, Ltd.
- Director, Sri Trang Holdings Co., Ltd.
- Director, Thai Tech Rubber Corp., Ltd.

Director / Management in other companies which may have
conflict of interest None

Director / Management in other non-listed companies outside
country 7 Companies

- Director, Sri Trang Gloves (Singapore) Pte. Ltd.
- Director, Sri Trang Gloves Global Pte. Ltd.
- Director, Shi Dong Shanghai Medical Equipment Co., Ltd.
- Director, Planet Earth Capital Pte., Ltd.
- Director, Shi Dong Shanghai Rubber Co., Ltd.
- Director, Shi Dong Investments Pte. Ltd.
- Director, Sri Trang International Pte. Ltd.

Meeting attendance in 2022

- | | |
|------------------------------|-----------|
| • Board of Directors Meeting | 8/8 times |
| • Board Executive Meeting | 5/5 times |
| • Shareholder Meeting | 2/2 time |

Agenda 5



To consider and approve the determination of remuneration of directors for the year 2023

Agenda 5



The directors' remuneration for the year 2023 which not exceeding Baht 13,900,000, with the details as follows:

Remuneration of Board of Directors

- | | |
|-------------------------|------------------------------|
| - Chairman of the Board | Baht 100,000 / person/ month |
| - Directors | Baht 78,000 / person/ month |

Remuneration of Audit Committee

- | | |
|-----------------------------------|------------------------------|
| - Chairman of the Audit Committee | Baht 100,000 / person/ month |
| - Audit Committee member | Baht 88,000 / person/ month |

Meeting Allowance (only pay to those who attend the meeting)

- | | |
|---|----------------------------|
| - Chairman of the Board / Chairman of Audit Committee | Baht 10,000 / person/ time |
| - Directors / Audit Committee member | Baht 7,000 / person/ time |

Other Benefits / Non-monetary remuneration	None
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Agenda 5

	Remuneration per month (Baht)		Meeting Allowance per time (Baht)	
	2023	2022	2023	2022
Chairman of the Board	100,000	95,000	10,000	10,000
Directors	78,000	75,000	7,000	7,000
Chairman of the Audit Committee	100,000	95,000	10,000	10,000
Audit Committee member	88,000	85,000	7,000	7,000

Agenda 6



To consider and approve the appointment of the auditor
and determination of auditing fee for the year 2023

Agenda 6

It is deemed appropriate that the shareholders meeting approve the appointment of an auditor from EY Office Limited to be an auditor of the Company for the year 2023 with the names listed as follows:

Name of Auditor	Certified Public Accountant (Thailand) No.	Year for Auditing the Company
 1. Ms. Krongkaew Limkittikun	5874	–
 2. Mr. Nuttawut Santiphet	5730	–
 3. Ms. Sutthirak Fakon	7712	–

Agenda 6

The auditing fee	Year 2023 (proposed year) (Baht)	Year 2022 (Baht)
The audit fees for the consolidated financial statements and the Company's quarterly audit fees (Baht)	6,260,000	6,100,000

In addition, the Company uses the audit services for the foreign subsidiaries from the same audit firm and other audit firms.

However, some subsidiaries use services from other audit firms. The determination to appoint the auditor of each foreign subsidiary shall primarily consider from quality of its services and auditing fee rate. For the subsidiaries located in foreign countries that use the audit services from other audit firms, the Board of Directors will enable them to submit the financial statements within prescribed period.

Agenda 7



To consider and approve the amendment of the Company's Objectives and Clause 3 of the Company's Memorandum of Association

Agenda 7

adding 4 clauses, totaling 40 clauses, with details as follows:

37. Engaging in the business of constructing power plants and power stations, performing as a consultant on constructions of power plants and power stations, and installations of a high/low voltage electrical system.

38. Engaging in the business of generating high/low voltage electricity and selling the electricity to Provincial Electricity Authority and Metropolitan Electricity Authority.

39. Engaging in the business of generating and selling electricity derived from renewal energy and other energy sources for very small-sized electricity producers.

Agenda 7

adding 4 clauses, totaling 40 clauses, with details as follows:

40. Engaging in the energy-based business activities including production, sell, purchase, retailing, wholesaling, storing, exchanging, providing consultation, servicing, investing, trading, processing, delivering, or performing any other acts related to natural resources, natural energy, electric energy and other types of energy in various forms including raw materials, semi-finished products, and finished products in addition to businesses involving thermal power plants, combined-cycle power plants, steam power plants, and other types of power plants, solar energy, wind energy, combustion energy, waste energy, hydropower, fossil fuel such as oil, coal, chemical substances extracted from coal or natural gas, and performing other services relating to or supporting the mentioned businesses (if and when approved by relevant agencies).

Agenda 7

To be consistent with the amendment to the Company's Objectives which will increase from 36 to 40 clauses, Clause 3 of the Memorandum of Association would also be amended as shown below,

Present version "Clause 3. Objectives of the Company shall comprise 36 clauses as described in Bor Mor Jor 002 per attached

Amended version "Clause 3. Objectives of the Company shall comprise 40 clauses as described in Bor Mor Jor 002 per attached

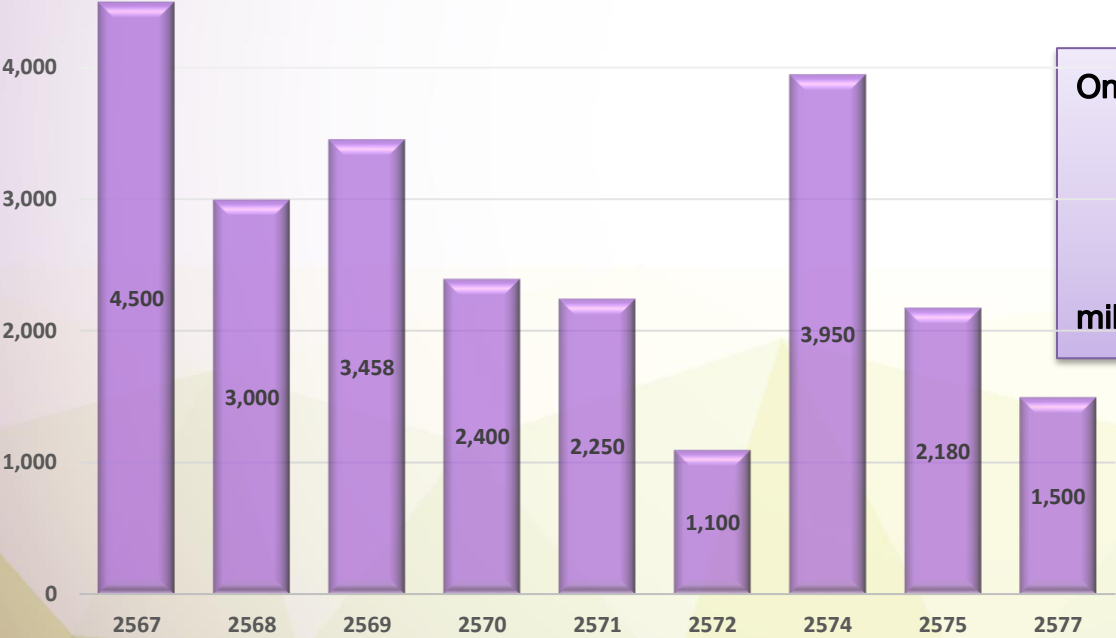
Agenda 8

To consider and approve the additional issuance and offering of debentures in an amount of Baht 20,000 million, totaling not exceeding Baht 50,000 million

Details of Debentures

Million
Baht

BOND OUTSTANDING



On 10 April 2023

- * Debentures amounts 30,000 million Baht
- * Outstanding debentures 24,338 million Baht
- * Available outstanding debentures 5,612 million Baht

Agenda 8

	Description
<u>Type:</u>	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
<u>Amount:</u>	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 30,000 million (Thirty Billion Baht), the total amount of the Company's debentures issuance and offering of debentures is not more than Baht 50,000 million (Fifty Billion Baht) (or other currencies equivalent to Baht 50,000 million (Fifty 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).

Agenda 8

	Description
<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.

Agenda 9



Other matters (if any)

member of
SRI TRANG
GROUP

