

17 February 2023

Re: Schedule for the 2023 Annual General Meeting of shareholders, dividend payment, offering of debentures and amendment of the Company's Objectives

To: President
The Stock Exchange of Thailand / The Singapore Exchange

The Board of Directors' Meeting No. 2/2023 of Sri Trang Agro-Industry Public Company Limited (the "**Company**"), held on 17 February 2023, has resolved the significant resolutions which can be summarized as follows:

1. Approved the Company's audited financial statements and audit report for year ended 31 December 2022
2. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder the dividend payment from the performance results of the Company for the year 2022 and acknowledge the interim dividend payment, with following detail:
 - (1) Acknowledge the interim dividend payment at the rate of Baht 1.00 per share, which was paid on 8 September 2022, totaling Baht 1,536 million.
 - (2) Approved the dividend to the shareholders of Baht 1.00 per share, totaling Baht 1,536 million, which when including the interim dividend already paid Baht 1.00 per share, so the total dividend for year 2022 from net profit of the operating results is Baht 2.00 per share, totaling Baht 3,072 million.

For the dividend of Baht 1.00 per share will be paid from:

- Baht 0.28 per share derived from profit and retain earning under BOI privilege, which shareholder will exempt from withholding tax.
- Baht 0.72 per share derived from profit under non-BOI, whereby individual shareholders are subject to withholding tax of 10%
 - Baht 0.19 per share paid from profit after deduction of net loss carried forward for five years up to the present accounting period, whereby individual shareholders shall not be entitled to a tax credit
 - Baht 0.53 per share paid from profit of business which has paid income tax in 20 percent of net profit, whereby individual shareholders shall be entitled to a tax credit

If the proposed dividend is approved by the shareholders at the 2023 Annual General Meeting of Shareholders, the Board of Directors has fixed 20 April 2023 as the record date for determining the shareholders entitled to receive a dividend.

Shareholders who hold shares of the Company through direct securities accounts with the Central Depository (Pte) Limited ("**CDP**") ("**Depositors**") or persons with shares standing to the credit of their securities accounts with the Depository Agents at 5.00 p.m. (Singapore time) on 20 April 2023 will be entitled to receive the dividend for the year 2022.

The annual dividend for the year 2022 will be paid on 8 May 2023.



3. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder the election of 4 directors as follow:

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

who will be retired by rotation this year to re-appointed as a director of the Company for another term.

4. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder the remuneration of directors for the year 2023 totaling not exceeding Baht 13,900,000, with the details as follows:

Chairman of the Board	Baht 100,000 / person / month
Directors of the Company	Baht 78,000 / person / month
Chairman of the Audit Committee	Baht 100,000 / person / month
Audit Committee Member	Baht 88,000 / person / month
Chairman of the Board and Chairman of the Audit Committee allowance	Baht 10,000 person / time
Directors of the Company and Audit Committee Member allowance	Baht 7,000 person / time

5. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder the appointment of the following persons:

1. Ms. Krongkaew Limkittikul, Certified Public Accountant (Thailand) No. 5874, or
2. Mr. Natthawut Santipet, Certified Public Accountant (Thailand) No. 5730 or
3. Ms. Sutthirak Fakon, Certified Public Accountant (Thailand) No. 7712

of EY Office Limited to be the auditor of the Company for the year 2023 and approved the auditing fee for the year 2023 (including quarterly) totaling Baht 6,260,000.

6. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder the Amendment of the Company's Objectives and Amendment of the Company's Memorandum of Association Clause 3.

By adding 4 articles, totaling 40 articles, to support the operation of power generation projects from solar energy for supporting the Company's business in the future, 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.
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).

To complement the amendment to the Company's Objectives which will increase from 36 to 40 Articles, Article 3 of the Memorandum of Association would also be amended as shown below,

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

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

7. Approved and agreed to propose to the 2023 Annual General Meeting of shareholder to approve the additional issuance and offering of debentures in an amount of Baht 20,000 million, totaling not exceeding Baht 50,000 million.

<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).
<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.

In this regard, the Board of Directors and/or Executive Committee and/or Managing Director and/or person assigned by the Board of Directors and/or Executive Committee is authorized to determine any conditions and other details relating to the issuance and offering for sale of debentures, such as interest rate, placement method, offering amount each time, type of debentures, security, offering price per unit, term, maturity period, early redemption period, repayments of principal and interest method, allocation method, details of offering, etc., as well as arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market, seek approval from the relevant authorities, and the appointment of underwriter, Debenture holders' representative, registrar, or other relevant advisors or any persons who are relevant to the issuance and offer for sale of debentures, and enter into, agree, sign any documents and other relevant agreements and take any action necessary for and pertinent to the issuance and offer for sale of the debentures, proceed any other relevant acts as deems appropriate for the purpose of the issuance and offer for sale of debentures.

8. Approved 3 March 2023 as the record date for determining the shareholders entitled to attend the 2023 Annual General Meeting of shareholders.

Depositors or persons with shares standing to the credit of their securities accounts with Depository Agents at 5.00 p.m. (Singapore time) on 3 March 2023 may exercise their voting rights in respect of the number of shares credited to their securities accounts through CDP.

7. Resolved to convene the 2023 Annual General Meeting of shareholders on 10 April 2023 at 3.00 p.m. through electronic media with the following agenda items:

- Agenda Item 1 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholder, held on 7 April 2022
- Agenda Item 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
- Agenda Item 3 To consider and approve the dividend payment of the Company for the year 2022 and acknowledge the interim dividend payment
- Agenda Item 4 To consider and approve the election of directors to replace the directors who retire by rotation
- Agenda Item 5 To consider and approve the determination of remuneration of directors for the year 2023
- Agenda Item 6 To consider and approve the appointment of the auditor and determination of auditing fee for the year 2023
- Agenda Item 7 To consider and approve the Amendment of the Company's Objectives and Amendment of the Company's Memorandum of Association Clause 3.
- Agenda Item 8 To consider and approve to increase Baht 20,000 million for issuance and offering for sale of debentures, total amount is not exceeding Baht 50,000 million
- Agenda Item 9 Other matters (if any)

Please be informed accordingly.

Yours faithfully,



(Mr. Kitichai Sincharoenkul)
Director

