



24th March 2025

Subject: Invitation to the Annual General Shareholders' Meeting 2025 via Hybrid Meeting
(Physical and E-AGM)

Attention: Shareholders

- Attachment: 1) Guidelines and document as a proof for attending the Annual General Shareholders' Meeting by Electronic Means (E-AGM)
- 2) Guidelines and document as a proof for attending the Annual General Shareholders' Meeting by Physical Meeting
- 3) QR Code to download the documents
For Agenda 1: Minutes of the Annual General Meeting of Shareholders 2024
For Agenda 2, 3: Form 56-1 One Report 2024 including financial statement of the Company and its subsidiaries for the year ended 31st December 2024
- 4) Profile of nominees who are proposed as directors replacing retired directors
- 5) The Company's articles of association relating to the shareholders' meeting and voting
- 6) Definition of independent director and profile of independent directors
- 7) Proxy Form A. and Form B.
- 8) Privacy Notice for the Shareholder's Meeting (HTC)
- 9) Annual Report 2024 Requisition Form
- 10) Advanced Question Form
- 11) Map for meeting place

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors of HaadThip Public Company Limited ("the Company"), the Annual General Shareholders' Meeting 2025 shall take place on Wednesday 23rd April 2025 at 14:00 hours **by Hybrid Meeting. Shareholders and proxies can attend via either electronic means (E-AGM) or physical meeting** at Fuji 1 Room, 4th floor, Hotel Nikko Bangkok, 27 Soi Sukhumvit 55 (Thonglor), Sukhumvit Road, Klongtan Nua, Wattana, Bangkok 10110 to consider and approve the following agenda:

Agenda No. 1 To adopt the Minutes of the Annual General Shareholders' Meeting 2024.

Supporting Information: The Annual General Shareholders' Meeting 2024 was held on Wednesday 24th April 2024. The copy of the said minutes has been sent to the shareholders in form of QR code for downloading together with the notice of this meeting as per Attachment 3.

Opinion of the Board: The Board has recommended that the minutes of the Annual General Shareholders' Meeting 2024 are to be adopted because they were accurately recorded as shown in Attachment 3 in form of QR code for downloading.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 2 To acknowledge the Board of Directors' report on the 2024 operation results.

Supporting information: The summary of the 2024 Company's business operations shown in the form 56-1 One Report / the 2024 Annual Report. Shareholders can download the form 56-1 One Report / the 2024 Annual Report via QR Code available in the Notification of Meeting, as shown in Attachment 3.

Opinion of the Board: The Board has deemed appropriate to propose the 2024 Company's business operations to present to the Annual General Shareholders' Meeting for acknowledgement.

Vote required: This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda No. 3 To consider and approve the audited financial statements for the year ended 31st December 2024.

Supporting information: To be in compliance with relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the Company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval.

Opinion of the Board: The Board has deemed it appropriate to propose to the Meeting to consider and approve the financial statements for the year ended 31st December 2024, as audited and certified by the auditor from KPMG Phoomchai Audit Ltd. and reviewed by the Audit Committee. The summary of the Company's financial status and performance during the year 2024 is as follows:

The statements of financial position and income statements

Unit: Million Baht

| Details | The Company and its Subsidiaries | The Company |
|---|----------------------------------|-------------|
| Total Assets | 7,314.65 | 7,059.78 |
| Total Liabilities | 3,192.12 | 3,202.22 |
| Revenue from sales | 8,129.79 | 8,110.22 |
| Total Revenue | 8,197.64 | 8,332.19 |
| Profit for the year: Owners of the parent | 601.68 | 620.42 |
| Earnings per share (Baht/share) | 1.50 | 1.49 |

Details are as shown in the financial statements section in the Company's the form 56-1 One Report / the Annual Report for the year 2024, to be download via the QR Code available. In the Notification of Meeting, delivered to the shareholders together with this Notice in Attachment 3.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 4 To consider and approve the dividend payment for 2024 operating results.

Supporting Information: The Company has a policy to pay out dividend at the rate of no less than 50% to 80% of the remaining net profits after deduction of all types of reserves required by the law and set forth by the Company. Dividend shall be paid out according to the appropriation of net profits from the Company's consolidated financial statement. However, dividend payments shall be based upon the Company's cash flow, investment plan, other necessities and circumstances deemed appropriate in the future.

Based on the Company's business operation results of 2024, the Company had a total net profit of 601,706,504 Baht as shown on the consolidated financial statements. The Company, thereby, deems it appropriate to propose to the Annual General Shareholders' Meeting to approve a dividend payment from the Company's operating results of the year 2024 at Baht 1.05 (one baht five satang) per share for a total amount of 422,017,050 Baht or 70.0% of the profit of the year on the consolidated financial statements.

The Company has already paid interim dividends for the first six-month operating results, of which 0.48 Baht per share for a total of 192,922,080 Baht, was paid as an interim dividend on 20th D 2024. There is additional dividend payment for the second six-month operating results, based on the number of 401,921,000 issued and paid common shares, another share at 0.57 baht (fifty-seven satang) each, totaling 229,094,970 Baht, to be determined. Such dividend payment is in compliance with the Company's policy and details of the dividend payment in comparison with the previous year are as follows:

| Details of Dividend Payment | Year 2024 | Year 2023 |
|---|---|---|
| Profit for the year on consolidated financial statements (million Baht) | 601.71 | 598.04 |
| Dividend as % of profit for the year (%) | 70.00 | 70.00 |
| Total dividend paid (Baht/share) | 1.05 | 1.52 |
| | Comprising | Comprising |
| | 1) First interim dividend 0.48 Baht/share | 1) First interim dividend 0.96 Baht/share |
| | - The paid-up common shares: 401.92 million shares ^{1/} (Par value at 0.50 Baht / Share) | - The paid-up common shares: 200.96 million shares (Par value at 1.00 Baht / Share) |
| | - A total of 192.92 million Baht | - A total of 192.92 million Baht |
| | 2) Second interim dividend 0.57 Baht/share | 2) Second interim dividend 0.56 Baht/share |
| | - The paid-up common shares: 401.92 million shares ^{1/} (Par value at 0.50 Baht / Share) | - The paid-up common shares: 401.92 million shares ^{1/} (Par value at 0.50 Baht / Share) |

| Details of Dividend Payment | Year 2024 | Year 2023 |
|---|----------------------------------|----------------------------------|
| | - A total of 229.09 million Baht | - A total of 225.08 million Baht |
| Total amount of dividends paid (million Baht) | 422.00 | 418.00 |

^{1/} The Extraordinary General Meeting of Shareholders No. 1/2023 approved the change in the par value of the Company's shares from 1.00 Baht/share to 0.50 Baht/share, resulting to the issued and paid-up common shares from 200,960,500 shares to be 401,921,000 shares, effective since September 7, 2023.

Opinion of the Board: The Board has deemed it appropriate to propose to the shareholders' meeting to approve the dividend payment from the Company's operating results of the year 2024 at Baht 1.05 (one baht five satang) per share. The Company already paid the interim dividends at 0.48 Baht per share, was paid as an interim dividend on 20th September, 2024 with the remaining dividend payment from the operation results of 2024 to be approved at the rate of Baht 0.57 (fifty-seven satang) per share

The Company has fixed the Record Date on which shareholders have the right to receive the dividend on 2nd May 2025 and the dividend shall be paid on 20th May 2025. However, the dividend payment is still uncertain until the shareholder's meeting to approve.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 5 To consider and approve the election of directors in replacement of those who will retire by rotation.

Supporting information: According to the Article 21 of the Company's Articles of Association, one-third (1/3) of the directors must retire from office by rotation at the Annual General Shareholders' Meeting. If the number of the retiring directors is not at the one-third ratio, then the nearest shall be applied. The following 5 directors shall be retired by rotation.

- | | |
|------------------------------------|---|
| 1. Maj. Gen. Patchara Rattakul | Authorized Director / Chairman of the Sustainability Committee |
| 2. Mr. Johan Willem Maarten Jansen | Independent Director |
| 3. Mrs. Kerry Ann Shipp | Director |
| 4. Mr. Swin Chatsuwana | Independent Director / Member of the Audit Committee |
| 5. Mr. Pakorn Sukum | Director |

The Company had welcomed an opportunity to its shareholders to propose a list of qualified candidate(s) for directorship during 1st November 2024 to 31st December 2024. However, there was no any proposals of agenda nor list of candidates for considerations.

The Nomination and Remuneration (without the interested directors) has extensively discussed, thoroughly considered and agreed that the aforementioned 5 retired directors are knowledgeable, competent, qualified and have performed their duties effectively, provided useful opinions and advices to the Board and the Company throughout. As for Mr. Johan William Martin Jansen qualifies as an independent director and has held the position for more than nine years since his initial appointment. However, he possesses extensive experience and expertise in the Company's core business. Throughout his tenure, he has consistently provided independent opinions in accordance with relevant regulations. As a result, the Nomination and Remuneration Committee would like the Board of Directors to propose to the Annual General Shareholders' Meeting for consideration and reelection of the 5 directors due to retire by rotation to hold the director position for one more term. Preliminary background of each director due to retire by rotation and to be reelected for one more term had been distributed to the shareholders with the Letter of Invitation, as per the Attachment 4.

The aforementioned 5 retired directors have never been penalized or terminated as a result of any malfeasance, sentenced to imprisonment for corruption or been a partner or a shareholder of similar legal entities that compete with the Company's business.

Opinion of the Board: The board without any interested directors has thoroughly considered 5 directors and independent directors's qualifications which comply with the relevant laws and regulations through the recruitment process and the Nomination and Remuneration Committee and agreed to propose to the Annual General Shareholders' Meeting the reelection of the 5 directors due to retire by rotation, namely Maj. Gen. Patchara Rattakul, Mr. Johan Willem Maarten Jansen, Mrs. Kerry Ann Shipp, Mr. Swin Chatsuwana, and Mr. Pakorn Sukhum to be re-appointed as directors.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 6 **To consider and approve the directors' remuneration and sub-committee members' remuneration for the year 2025**

Supporting information: In compliance with the Article 28 of the Company's Articles of Association, the directors are entitled to receive remuneration benefits from the Company. The shareholders must approve the amount of remuneration by a vote of no less than two-thirds (2/3) of the shareholders' presence during the shareholders' meeting. The amount of remuneration may be fixed, determined periodically, or remain in effect until change through a resolution of the shareholders' meeting.

The Nomination and Remuneration Committee has considered the directors' remuneration in accordance with the operating results of the Company as well as duties and responsibilities of the directors. The rate of remuneration shall be set at a level appropriately in line with other companies in the same industry and at a sufficient rate to attract and maintain highly qualified directors. The Company would like the Board to propose to the shareholders to consider and approve the 2025 remuneration for the Board of directors and sub-committees, comparing it with the rate of 2024 as follows:

1. Monetary Remuneration:

1.1 Directors' remuneration and Sub-Committee Members' remuneration

| Detail | Positions | Year 2025 | | Year 2024 | |
|--|-----------|--------------------|--------------------|--------------------|--------------------|
| | | Remuneration | Meeting Allowance | Remuneration | Meeting Allowance |
| | | (Baht/person/year) | (Baht/person/time) | (Baht/person/year) | (Baht/person/time) |
| Board of Directors | Chairman | 279,000 | 22,000 | 266,000 | 21,000 |
| | Member | 201,000 | 22,000 | 191,000 | 21,000 |
| Audit Committee | Chairman | 279,000 | 5,500 | 266,000 | 5,200 |
| | Member | 201,000 | 5,500 | 191,000 | 5,200 |
| Nomination and Remuneration Committee | Chairman | 44,000 | 5,500 | 42,000 | 5,200 |
| | Member | 22,000 | 5,500 | 21,000 | 5,200 |
| Corporate Governance and Risk Management Committee | Chairman | 44,000 | 5,500 | 42,000 | 5,200 |
| | Member | 22,000 | 5,500 | 21,000 | 5,200 |
| Sustainability Committee | Chairman | 44,000 | 5,500 | 42,000 | 5,200 |
| | Member | 22,000 | 5,500 | 21,000 | 5,200 |

2. Non - Monetary Remuneration: The Directors' and Officers' Liability Insurance or D&O

3. Directors' Bonus: For the performance period of 2024 is proposed to be paid to the entire Board of Directors total amount not exceeding 3,990,000 Baht. The Board of Directors will pay equal payments to all directors at 285,000 Baht per person.

Opinion of the Board: The Board has considered, agreed with the opinions of the Nomination and Remuneration Committees and proposed to the shareholders to consider approving the remuneration for the Board of Directors and Sub-committees for the year 2025.

Vote required: Not less than two-thirds of the total number of votes of the shareholders who are present at the meeting.

Agenda No. 7 To consider and approve the appointment of the Company's external auditors and determination of audit fee for the year 2025.

Supporting information: In compliance with the Article 58 of the Company's Articles of Association, an auditor must be appointed, and audit fees must be determined at each Annual General Shareholders' Meeting.

The Audit Committee resolved to select KPMG Phoomchai Audit Ltd. (KPMG) to be the audit firm for the Company and its subsidiaries for the year ended 31st December 2025, as KPMG not only has performed the duties expertly but also has good reputation and performance standard, experience and expertise in auditing, effective audit procedures and tools as well as good business

understanding, and shall appoint one of the following persons to audit, review, express opinion and sign financial statements of the Company.

1. Miss. Chanarat Chanwa CPA license no. 9052
(yet to sign financial statements of the Company) or
2. Miss Chanlika Panya CPA license no. 11872
(yet to sign financial statements of the Company) or
3. Ms. Marisa Tharathornbunpakul CPA license no. 5752
(yet to sign financial statements of the Company)

In the event that the aforementioned company's auditor is unable to perform their duties, KPMG Phoomchai Audit Ltd. will appoint another auditor from its firm to serve as the Company's auditor.

The auditors named above are the same who audit the Company's subsidiaries and do not have a personal relationship and/or a vested interest in the Company, its subsidiaries, management, major shareholders or other related.

Thus, it is deemed appropriate for the Board to approve audit fee for the financial statements as of 31st December 2025 in the amount of Baht 1,885,000.00 (One million eight hundred and eighty-five thousand Baht only), an increase of Baht 50,000.00 or 2.72% from 2024 as follows.

Unit: Baht

| Type of Fee | Year 2025 | Year 2024 | Increase | % |
|--|---------------------|---------------------|------------------|--------------|
| 1. Audit Fee | | | | |
| - Annual audit fee | 1,555,000.00 | 1,505,000.00 | 50,000.00 | |
| - Quarterly review fee (Total 3 quarters) | 330,000.00 | 330,000.00 | - | |
| Total audit fee | 1,885,000.00 | 1,835,000.00 | 50,000.00 | 2.72% |
| 2. None-audit Fee | - None - | - None - | - | - |

Opinion of the Board: The Board has agreed with the Audit Committee and proposed that the Meeting approves the appointment of either Miss. Chanarat Chanwa, registration no. 9052, or Miss Chanlika Panya, registration no. 11872, or Miss Marisa Tharathornbunpakul, registration no. 5752 of KPMG Phoomchai Audit Ltd. as the Company's auditor for the fiscal period ended 31st December 2025. In addition, the Board has also agreed to the 2025 Auditor's Fee for the auditing services of the Company's annual and quarterly financial statements in the amount of 1,885,000.00 Baht (One million eight hundred and eighty-five thousand Baht only) with no other audit fee.

Vote required: Simple majority of total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda No. 8 Other matters, (if any)

Information for Shareholders

- 1) The Record Date for specifying the list of shareholders who are entitled to attend the Annual General Shareholders' Meeting 2025 by Hybrid Meeting (Shareholders and proxies can attend the Annual General Shareholders' Meeting either via electronic means (E-AGM) or Physical Meeting) shall be on Friday, 21st March 2025. The Annual General Shareholders' Meeting 2025 will be held on Wednesday, 23rd April 2025 at 14.00 hours.
- 2) Shareholders and proxies choose to attend via electronic means (E-AGM) can register since Wednesday, 16th April 2025 at 8.30 hrs. The registration will be closed at the end of the meeting on Wednesday, 23rd April 2025. And the electronic meeting system will open on Wednesday, 23rd April 2025 at 12.00 hrs.

Shareholders and proxies choose to attend physical meeting at Fuji 1 Room, 4th floor, Hotel Nikko Bangkok, 27 Soi Sukhumvit 55 (Thonglor), Sukhumvit Road, Klongtan Nua, Wattana, Bangkok 10110. The registration will open on Wednesday, 23rd April 2025 at 12.00 hrs until the meeting ends.

The Annual General Shareholders' Meeting 2025 will be conducted by Hybrid meeting (Physical and E-AGM), as well as the registration and voting. The Company shall also invite the legal consultant of the Company to examine the voting process and the Meeting to be transparent and in accordance with the laws and regulations in relation to the Meeting via Hybrid meeting (Physical and E-AGM).

For shareholders and proxy holders having rights to attend the meeting, please study guidelines for registration, proxy granting, voting and vote counting from Attachment 1 and Attachment 2. In addition, Shareholders can also authorize one of the Company's Independent Directors to attend and vote on his or her behalf. Profiles of Independent Directors acting as Shareholders' proxies can be found in Attachment 6 by completing either Proxy Form, which can be found in Attachment 7. The Company must receive the shareholder's power of attorney within **22nd April 2025 at 17.00 hrs** by post, using the envelope enclosed with this letter and send to Company Secretary, HaadThip Public Company Limited 36/6 Soi Ramkhamhaeng 21 (Navasri), Yaek 5 Phlabphla, Wang Thonglang, Bangkok, Thailand 10310.

- 3) The Company will record the Annual General Shareholders' Meeting 2025 in form of video and may post on the website of the Company under "Investors".

Please be invited to attend and be informed accordingly.

Yours Sincerely,



(Miss Marisa Sangvoranit)

Company Secretary

As assigned by the Board of Directors

Any shareholder can access the Invitation Letter of the Annual General Shareholders' Meeting 2025 and all related documents at the Company's website at www.haadthip.com under the section "INVESTORS" > "Shareholder" > > "Shareholder Meeting 2025", starting from **24th March 2025**.