

Notice to the Annual General Meeting of Shareholders for the Year 2024

Amata VN Public Company Limited

CS/24/11

March 26, 2024

To : Shareholders

Subject : Invitation to attend the Annual General Meeting of Shareholders for the Year 2024
(Electronic Meeting)

- Attachments**
1. Annual Report for the year 2023 (56-1 One Report)
 2. Curricula Vitae of the Nominated Persons to be Directors in Replacement of those who Retired by Rotation and the Nominated Persons to be appointed as Director in Replacement of director who resigned
 3. Company's Articles of Association relating to the General Meeting of Shareholders
 4. Rules and Documents Required for Electronic Meeting of Shareholders (E-AGM), Proxy Granting, E-AGM Registration, and Voting
 5. Acceptance Form for Attending the Meeting via Electronic Media
 6. Names of Independent Directors that shareholders can grant proxy
 7. Proxy Form
 8. Form for requesting a hard copy of Meeting Invitation for 2024 Annual General Meeting of Shareholders and Annual Report 2023 (56-1 One Report)
 9. Notice of Personal Data Protection Policy for the Annual General Meeting of Shareholders

On February 23, 2024, the Board of Directors of Amata VN Public Company Limited (the "Company") passed a resolution to call the Annual General Meeting of Shareholders for the year 2024 to be held on **Wednesday, April 24, 2024 at 14:00 hrs. as an Electronic Meeting** in accordance with the Emergency Decree on Electronic Media Conferences B.E. 2563 (2020) and other applicable laws and regulations, to consider the matters according to the agenda together with the Board of Directors' opinions as follows:

Agenda Item 1 **To consider and acknowledge the Annual Report and the Board of Directors' Report for the year 2023.**

Preamble: The summary of the Company's performance and major changes during the year 2023 are contained in the Annual Report for the year 2023 as attached to this Notice (*Attachment No. 1*).

Board of Directors' opinion: The Board of Directors agrees and recommends that the Meeting acknowledge the Company's Annual Report for the year 2023 reporting the Company's performance and major changes during the year 2023 in form of 56-1 One Report.

Required votes for resolution: This agenda item is for acknowledge. Thus, no voting is required.

Agenda Item 2 To consider and approve the Company's audited Financial Statements for the year ended December 31, 2023.

Preamble: In compliance with Public Limited Company Act B.E. 2535 (1992) ("Public Limited Company Act"), the Company shall prepare financial statements at the end of the fiscal year of the Company, have it audited and certified by the Company's auditor and propose it to the shareholders for approval.

Board of Directors' opinion: The Board agrees and recommends to adopt the financial statements for the year ended December 31, 2023, as duly audited and certified by the auditor of EY Office Limited and reviewed by the Company's Audit Committee. Summary of the Company's financial status and performance during the year 2023 is as follows:

The Statements of Financial Position and the Income Statements

		Unit: THB Million
	Consolidated	Company Only
Total Assets	13,236.56	3,602.76
Total Liabilities	7,145.10	823.66
Total Revenues	4,287.18	457.98
Profit attributable to equity holders of the Company	404.74	403.11
Earnings per Share (THB)	0.43	0.43

Details of the Financial Statement are shown in the Company's Annual Report for the year 2023 (*Attachment No. 1*).

Required votes for resolution: This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 3 To consider and approve appropriation of the legal reserve and annual dividend payment for the year ended December 31, 2023.

Preamble: Pursuant to Section 116 of the Public Limited Company Act and Article 56 of the Company's Articles of Association, the Company must allocate not less than five percent (5%) of its annual net profit, less the accumulated losses brought forward (if any), to a reserve fund

until this fund attains an amount of not less than ten percent (10%) of the registered capital. The Company has a policy to pay dividend of not less than forty percent (40%) of net profits after deductions of tax and legal reserves from the unconsolidated financial statements. In this regard, the Board of Directors will make decisions regarding dividend payment to the greatest benefits of shareholders by considering relevant factors such as retaining profits for the purpose of future capital expansion, debt repayment or internal working capital.

Board of Directors' opinion: Having considered the operating results of the Company for the Year 2023, the Board of Directors is of the opinion and recommends the Meeting to approve the distribution of dividend for the year 2023 to the shareholders of the Company by issuing the Company's ordinary shares and pay by cash as follows:

- (1) Stock dividend payment with the total of new ordinary shares not exceeding 130,900,000 shares at par value of 0.50 baht per share for the existing shareholders in the ratio of 1 of current shares to 0.14 of dividend share with the total amount not exceeding THB 65.45 million which is equivalent to the amount of dividend per share at 0.07 baht per share.

In a case that any shareholder holds the fraction share remaining after such allocation, the dividend shall be paid by cash in the amount of 0.07 baht per share.

- (2) Pay dividend by cash at 0.01235 baht per share which is equivalent to the total amount not exceeding THB 11.55 million.

The total dividend payment of (1) and (2) is equivalent to the amount of dividend per share at 0.08235 baht.

Comparison of dividend payment:

Details of Dividend Payment	2023	2022	2021
Net Profit for the year on separate financial statements (THB Million)	403.11	419.09	72.71
Shares (Million Shares)	935	935	935
Dividend (THB/Share)	0.082	0.07	0.05
- Interim Dividend from net profit (THB/Share)	-	-	-
- Final Dividend from net profit (THB/Share)	0.082	0.07	0.05
Total Dividend approximately (THB Million)	77.00	65.45	46.75
Proportion of Dividend from net profit on separate financial statements	19%	16%	64%

As a result of Stock Dividend payment, the Company is required to increased Registered Capital for THB 65.45 million. Pursuant to Section 116 of the Public Limited Company Act and Article 56 of the Company's Articles of Association, the Company must allocate not less than five percent (5%) of its annual net profit, less the accumulated losses brought forward (if any), to a reserve fund until this fund attains an amount of not less than ten percent (10%) of the registered capital. As such, the Board of Directors considered and see that it is appropriate to approve the allocation of not less than 5% of the annual net profits, equal to THB 6,545,000 as the legal reserve.

Required votes for resolution: This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 4 To consider and approve the increase of the Company's Registered Capital to support Stock Dividend payment and the amendment of the Company's Memorandum of Association.

Preamble: Pursuant to the distribution of dividend payment by issuing the Company's ordinary shares. The Company requires to increase its Registered Capital to support Stock Dividend payment as aforementioned, including amend the Company's Memorandum of Association.

Board of Directors' opinion: The Board of Directors agrees and recommends the Meeting to approve the increase of the Company's Registered Capital in the amount not exceeding 130,900,000 shares (One hundred and thirty million, nine hundred thousand shares) at par value of 0.50 baht per share to support Stock Dividend payment. Including approve the amendment of the Company's Memorandum of Association Clause 4 to be in accordance with the Company's Registered Capital increase as follows:

Original	Proposed Amendment
<p>Clause 4</p> <p>Registered Capital 467,500,000 Baht (Four hundred and sixty-seven million, five hundred thousand baht)</p> <p>Divided into 935,000,000 Shares (Nine hundred and thirty-five million shares)</p> <p>Par value per share 0.5 Baht (Fifty Satang)</p> <p style="text-align: center;">Divided into:</p> <p>Ordinary shares 935,000,000 Shares (Nine hundred and thirty-five million shares)</p> <p>Preferred shares - Shares (-)</p>	<p>Clause 4</p> <p>Registered Capital 532,950,000 Baht (Five hundred and thirty-two million, nine hundred and fifty thousand baht)</p> <p>Divided into 1,065,900,000 Shares (One billion, sixty-five million, nine hundred thousand shares)</p> <p>Par value per share 0.5 Baht (Fifty Satang)</p> <p style="text-align: center;">Divided into:</p> <p>Ordinary shares 1,065,900,000 Shares (One billion, sixty-five million, nine hundred thousand shares)</p> <p>Preferred shares - Shares (-)</p>

Required votes for resolution: This agenda item must be approved with the votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 5 To consider and approve the appointment of directors due to retire by rotation and the appointment of new director in place of director who resigned.

Preamble: In compliance with Public Limited Company Act and Article 17 of the Company's Articles of Association, one-third of the Directors must retire from the office by rotation at the Annual General Meeting of Shareholders. In a case that the number of directors cannot be divided into three parts, the nearest of such one-third of the directors shall be retired in which the retired directors may be re-elected to continue their services for another term. In this Meeting, two Directors who are retired by rotation are as follows:

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|---------------------------------|---|
| (1) Mr. Aukkares Choochouy | Director and Member of the Nomination and Remuneration Committee |
| (2) Mr. Kitti Tangjitmaneesakda | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee |

The Company gave the minority shareholders an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the Director of the Company from December 15, 2023 to January 15, 2024 via the Stock Exchange of Thailand (SET) website and the Company's website. There was no agenda item nor nominee was proposed by the shareholders.

The Nomination and Remuneration Committee, excluding the Directors who having special interest, proposed the nominated directors to the Board of Directors to considered their qualifications to be re-elected in the Annual General Meeting of Shareholders for the year 2024. The Board of Directors considered according to the criteria and process of recruiting the Company's directors and sub-committees' directors that has been approved by the Board of Directors, including accordance to Good Corporate Governance of the Company and the Securities and Exchange Commission (SEC). Moreover, the Board of Directors had extensively discussed and carefully considered individual qualification by consider the diversity of the Board's structure, together with qualifications, knowledge, and expertise of the Board to be in line with the Company's strategy.

In the regard of Mr. Chatchai Payuhanaveechai who resigned from the Company's effective since 16 May 2023. The Board of Directors had considered and nominated a qualified person to be appointed as replacement in accordance with the Company's disclosure on the SET's website on 17 May 2023. The Nomination and Remuneration Committee had carefully considered and nominated a qualified person in accordance with the diversity of the Board's

structure, together with qualifications, knowledge, and expertise of the Board to be in line with the Company's strategy toward sustainability growth and considered it appropriate to propose to the Board of Directors to consider the appointment of Mr. Yuttana Jiamtragan as an Independent Director in place of Mr. Chatchai Payuhanaveechai, then propose to the 2024 Annual General Meeting of Shareholders for approval onwards.

Board of Directors' opinion : The Board of Directors, excluding the Directors having special interest, extensively discussed and carefully considered the nomination of Directors by applying the nomination guidelines specified by the Nomination and Remuneration Committee and taking into consideration the qualifications of nominees: being knowledgeable with business expertise from various occupations, having a leadership qualification, being visionary, being an ethical person, being transparent and having clean work record. Both the director and independent director nominees are capable of expressing opinions independently, having suitable qualifications in accordance with concerned regulations and having well performed duties as Directors, in case of former Directors. The Board of Directors, excluding the Directors having special interest, agrees to propose the Meeting as following:

- (1) Re-election of the 2 retiring Directors as Directors of the Company for another term, comprising (1) Mr. Aukkarees Choochouy and (2) Mr. Kitti Tangjitmaneesakda.
- (2) Appoint Mr. Yuttana Jiamtragan to be new director in place of Mr. Chatchai Payuhanaveechai.

The 3 nominated persons do not hold any Director nor Executive position in other organization that could cause a conflict of interest with the Company. In addition, the Board has considered and acknowledged that (1) Mr. Aukkarees Choochouy, (2) Mr. Kitti Tangjitmaneesakda and (3) Mr. Yuttana Jiamtragan are qualified as the Company's Directors. All are able to give constructive comments and manage other matters in accordance with related regulations including being capable to share their valuable experience, knowledge and expertise, which is beneficial to the Company's strategy and operation, according to the Sustainable Development model.

The curricula vitae of the nominated persons, their number of shares held in the Company, their position as Director or Executive in the listed company and other businesses including information about their relations, that needs to be disclosed, are shown in the attached documents (*Attachment No. 2*).

Required votes for resolution: This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 6 To consider and approve the determination of the remuneration for the Company's Directors year 2024.

Preamble: According to Article 22 of the Company's Articles of Association, the remuneration and bonus to be paid to Directors will be determined by the shareholders.

Board of Directors' opinion: The Board has considered that the Directors' remuneration shall be determined from the performance of the Company and the duties and responsibilities of each committee member. The Board proposes that this Shareholders' Meeting fix the remunerations as follows:

Remunerations for all Committees of the Company for the year 2024

1. Remuneration for the Board of Directors

1.1 Monthly compensation payable to

	2024	2023
Chairman	THB 35,000/month	THB 35,000/month
Vice Chairman	THB 25,000/month	THB 25,000/month
Other Board members	THB 20,000/month	THB 20,000/month

1.2 Meeting allowance payable per meeting to

	2024	2023
Chairman	THB 50,000/month	THB 50,000/month
Vice Chairman	THB 40,000/month	THB 40,000/month
Other Board members	THB 30,000/month	THB 30,000/month

1.3 Director's annual bonus

2024	The Director's annual bonus is paid once a year at 2% of the announced dividend, but not exceeding THB 2 million. The Directors will allocate the amount among themselves.
2023	The Director's annual bonus is paid once a year at 2% of the announced dividend, but not exceeding THB 2 million. The Directors will allocate the amount among themselves.

1.4 Other benefits

2024	-None-
2023	-None-

2. Meeting allowance for the Audit Committee payable per meeting to

	2024	2023
Chairman	THB 50,000/month	THB 50,000/month
Other committee members	THB 30,000/month	THB 30,000/month

3. Meeting allowance for the Nomination & Remuneration Committee payable per meeting to

	2024	2023
Chairman	THB 50,000/month	THB 50,000/month
Other committee members	THB 30,000/month	THB 30,000/month

4. Meeting allowance for the Corporate Governance Committee payable per meeting to

	2024	2023
Chairman	THB 50,000/month	THB 50,000/month
Other committee members	THB 30,000/month	THB 30,000/month

5. Meeting allowance for the Risk Management Committee payable per meeting to

	2023	2022
Chairman	THB 50,000/month	THB 50,000/month
Other committee members	THB 30,000/month	THB 30,000/month

Executive Directors are not entitled to any of the above remuneration.

Details of remunerations for Directors and scope of their responsibility are written on page 118-119 and 99-106 of the 2023 Annual Report (*Attachment No. 1*).

Required votes for resolution: This agenda item must be approved with the votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

Agenda Item 7 To consider and approve the appointment of the Company's Auditor and determine the remuneration for the year 2024.

Preamble: The Audit Committee has selected Ms. Sirirat Sricharoeensup (C.P.A. Registration No. 5149) or Ms. Watoo Kayankannavee (C.P.A. Registration No. 5423) or Ms. Isaraporn Wisutthiyan (C.P.A. Registration No. 7480) of EY Office Limited, to be the Auditor of the Company for 2024 due to their high standard, expertise and good working record with reasonable fees.

In the case that the aforementioned auditors are unable to perform their duties, EY Office Limited shall have the authority to appoint any of its auditors to be the auditor of the Company.

In addition, the Audit Committee has selected EY Vietnam Limited, under EY Group same as EY Office Limited in Thailand, as the Company's subsidiaries' Auditor.

Board of Directors' opinion: The Board agrees with the Audit Committee to select EY Office Limited to be the auditing firm and recommends the Meeting to approve the appointment of the auditors and auditor fees as follows:

- 1) Appoint Ms. Sirirat Sricharoeensup (C.P.A. Registration No. 5149) or Ms. Watoo Kayankannavee (C.P.A. Registration No. 5423) or Ms. Isaraporn Wisutthiyan (C.P.A. Registration No. 7480) of EY Office Limited as the auditors of the Company for the year 2024. The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission.

In the case that the aforementioned auditors are unable to perform their duties, EY Office Limited shall have the authority to appoint any of its auditors to be the auditor of the Company.

- 2) Approve the auditor fee for the Company's Financial Statements for the year 2024 of THB 1,540,000 (THB 75,000 higher than that of last year, equivalent to 5.1% rise)

The proposed auditing firm has no relationship or conflict of interest with the Company, the Company's subsidiaries, the Management of the Company, major shareholders, or related persons of the said persons.

The fees are only for Audit Service. Details of last year's auditor fees are written in the 2023 Annual Report (*Attachment No. 1*) page 113.

Required votes for resolution: This agenda item must be approved with a majority of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 8 **To consider and approve the amendment of the Company's Articles of Association to be in accordance with the Public Limited Company Act (No. 4) B.E. 2565 (2022) and relevant notifications.**

Preamble: In compliance with Public Limited Company Act (No.4) B.E. 2565 (2022) on May 23, 2022, has revised the Public Limited Company Act B.E. 2535 (1992), regarding electronics advertisement, submission of the notifications or documents via electronic means, and electronic proxy in the shareholders meeting. As a result, the revised law related to such matter has affected the existing Company's Articles of Association in matters regarding the shareholders' meeting, capital reduction and dividend payment in Clause 32, 46 and 55.

Board of Directors' opinion: The Board of Directors agrees and recommends the Meeting to approve the amendment of the Company's Articles of Association Clause 32, 46 and 55 as follows:

Original	Proposed Amendment
<p>32. In regard to calling the Shareholders' meeting, the Board of Directors shall prepare a notice containing information regarding the venue, date, agenda, and matters to be presented to the meeting together with adequate details. The matters to be presented at the Shareholders' must be clearly identified, whether they are presented for the purpose of acknowledgement, or for approval, or for consideration, as the case may be. In addition, the notice shall include the comments of the Board of Directors on such matters. The meeting notice shall be sent to the shareholders and the registrar at least seven (7) days prior to the meeting date. In addition, the notice of a Shareholders' meeting shall be published in a newspaper no less than three (3) consecutive days prior to the meeting date.</p> <p>The venue for convening the Shareholders' meeting may be located in the province in which the head office is located or other places as prescribed by the Board of Directors.</p>	<p>32. In regard to calling the Shareholders' meeting, the Board of Directors shall prepare a notice containing information regarding the venue, date, agenda, and matters to be presented to the meeting together with adequate details. The matters to be presented at the Shareholders' must be clearly identified, whether they are presented for the purpose of acknowledgement, or for approval, or for consideration, as the case may be. In addition, the notice shall include the comments of the Board of Directors on such matters. The meeting notice shall be sent to the shareholders and the registrar at least seven (7) days prior to the meeting date. In addition, the notice of a Shareholders' meeting shall be published in a newspaper <u>or via electronic channel in accordance with the rules prescribed by law and the registrar</u> no less than three (3) consecutive days prior to the meeting date.</p> <p>The venue for convening the Shareholders' meeting may be located in the province in which the head office is located or other places as prescribed by the Board of Directors.</p>
<p>46. If the Company wishes to reduce its capital, it must issue a letter notifying the creditors of its capital decrease within fourteen (14) days of the date on which the meeting has passed a resolution and setting the period for submission of a written objection within two (2) months of the date of receipt of the notice of capital decrease and must also publish such resolution in a newspaper within fourteen (14) days.</p>	<p>46. If the Company wishes to reduce its capital, it must issue a letter notifying the creditors of its capital decrease within fourteen (14) days of the date on which the meeting has passed a resolution and setting the period for submission of a written objection within two (2) months of the date of receipt of the notice of capital decrease and must also publish such resolution in a newspaper <u>or via electronic channel in accordance with the rules prescribed by law and the registrar</u> within fourteen (14) days.</p>

<p>55. No dividend shall be paid from other than out of profits. If the Company still has accumulated losses, no dividend shall be distributed.</p> <p>The dividends shall be distributed to each share equally, except in the case that the Company has issued preferred shares and prescribed that holders of the preferred shares are entitled to receive dividends different from the holders of ordinary shares. The distribution of dividends to the holders of preferred shares shall be made in accordance with such prescription. The distribution of dividends must be approved by the Shareholders' meeting.</p> <p>The Board of Directors may distribute dividends periodically if it believes that the Company has generated sufficient profits to enable it to do so. If the interim dividend distribution is made, the Board of Directors shall report this distribution to the shareholders at the next Shareholders' meeting.</p> <p>The dividend shall be distributed within one (1) month of the date of the Shareholders' meeting or the date of the resolution of the Board of Directors was made as the case may be. As such, a notice notifying the dividend distribution must be sent to the shareholders and must be published in a newspaper on no fewer than three (3) consecutive days.</p>	<p>56. No dividend shall be paid from other than out of profits. If the Company still has accumulated losses, no dividend shall be distributed.</p> <p>The dividends shall be distributed to each share equally, except in the case that the Company has issued preferred shares and prescribed that holders of the preferred shares are entitled to receive dividends different from the holders of ordinary shares. The distribution of dividends to the holders of preferred shares shall be made in accordance with such prescription. The distribution of dividends must be approved by the Shareholders' meeting.</p> <p>The Board of Directors may distribute dividends periodically if it believes that the Company has generated sufficient profits to enable it to do so. If the interim dividend distribution is made, the Board of Directors shall report this distribution to the shareholders at the next Shareholders' meeting.</p> <p>The dividend shall be distributed within one (1) month of the date of the Shareholders' meeting or the date of the resolution of the Board of Directors was made as the case may be. As such, a notice notifying the dividend distribution must be sent to the shareholders and must be published in a newspaper or via electronic channel in accordance with the rules prescribed by law and the registrar on no fewer than three (3) consecutive days.</p>
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And delegate the authority to the Company's authorized signatory directors to take various actions in relation with the amendment to the Company's Articles of Association, including but not limited to the amendment to any applications or documents in accordance with the Registrar's opinion, as well as taking any other necessary and related actions to ensure that the Company's Articles of Association complies with the relevant laws and notifications until completion.

Required votes for resolution: This agenda item must be approved with the votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Agenda Item 9 Other Business (if any)

All shareholders are cordially invited to attend the Annual General Meeting of Shareholders for the year 2024 via Electronic Media (E-AGM) to be held on Wednesday, April 24, 2024 at 14:00 hrs. The shareholders shall submit documents or evidence showing their shareholder status or showing the proxy of the shareholders who is entitled to attend the meeting as specified in the attached document to the Company in advance by April 17, 2024. When the Company has examined the names of shareholders according to the information as of the date of specifying the names of persons entitled to attend the meeting (Record date), the E-AGM service provider will send the link for joining the meeting together with the access manual to the email addresses that the shareholders have notified the Company 2 business days in advance of the meeting date.

Any shareholder wishing to appoint another person or independent director to attend the meeting instead, please find the information on how to authorize a proxy from *Attachment No. 4*, involving filling in and signing in the attached proxy form as in *Attachment No. 7*. Alternatively, the shareholders can download the Proxy Form A, Form B, or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from www.amatavn.com and use only one of the specified.

If the shareholders wish to appoint the Board member to be proxy, the Company has independent directors who have no special interest in any agenda item and can be granted proxy. Details are in *Attachment No. 6*. Please submit the complete Proxy Form to the Company by April 17, 2024.

Yours sincerely,

By Order of the Board of Directors



Mrs. Somhatai Panichewa

COMPANY SECRETARY