



Invitation to the 2023
Annual General Meeting of Shareholders (No.45)

Varopakorn Public Company Limited

Friday 28th April 2023 at 14.00 hours

at Evergreen Hall, 2nd Floor, The Evergreen Laurel Hotel,

No.88 Sathorn North Road, Soi Pipat, Bangrak, Bangkok 10500



Form 56 - 1 One Report/
Annual report 2022



Invitation Letter AGM

The Company has prepared the Annual Registration Statement 2022 (Form 56-1 One Report)
/Annual Report 2022 and this meeting invitation letter in electronic form.
The shareholders can scan the QR Code to access the documents, as shown above.

List of contents

	Page
Invitation to attend the Annual General Meeting of Shareholders Year 2023 (No.45)	1 - 9
Minutes of the Annual General Meeting of Shareholders Year 2022 (No.44)	10 - 16
Brief personal profiles of Directors who will be re-elected	17 - 18
Definitions of Independent Directors.	19
Proxy Form A.	20
Proxy Form B.	21 - 24
Supplemental Proxy Form B.	25
The rules of proxy, registration, voting in the meeting	26
Articles of Association of the Company related to the meeting.	27
Guideline for the Annual General Meeting of Shareholders (AGM) 2022 for preventing infection (COVID-19)	28
Personal Data Protection Notice for the 2023 Annual General Meeting of Shareholders	29
A map of meeting location.	



บริษัท วโรปกรณ์ จำกัด (มหาชน)

VAROPAKORN PUBLIC COMPANY LIMITED

181 ซอยอมร ถนนนางลิ้นจี่ แขวงช่องนนทรี เขตยานนาวา กรุงเทพฯ 10120

181 SOI AMORN, NANGLINCHEE RD. CHONGNONGSI, YANNAWA, BANGKOK 10120 THAILAND

TEL : 02-213-2514, 02-213-2544 FAX : (662) 287-2031

(Translation)

Our Ref. No.005/2023

March 10, 2023

Re : Invitation to attend the Annual General Meeting of Shareholders Year 2023 (No.45)
Dear : Shareholders,
Attached 1) Minutes of the Annual General Meeting of Shareholders Year 2022 (No.44).
2) 56-1 One Report / Annual report 2022 with financial statements and report of the Certified Public Accountant as December 31, 2022 in QR Code / URL.
3) Brief personal profiles of Directors who will be re-elected and Definitions of Independent Directors.
4) A proxy Form A, Form B and Supplemental Proxy.
5) The rules of proxy, registration, voting in the meeting and Articles of Association of the Company related to the meeting.
6) Guideline for the Annual General Meeting of Shareholders (AGM) 2022 for preventing infection (COVID-19) and Personal Data Protection Notice for the 2023 Annual General Meeting of Shareholders.
7) A map of meeting location.

The Board of Directors of Varopakorn Public Company Limited has adopted to hold the Annual General Meeting of Shareholders Year 2023 (NO.45) on Friday 28th April 2023 at 14.00 hours at Evergreen Hall, 2nd Floor, The Evergreen Laurel Hotel, No.88 Sathorn North Road, Soi Pipat, Bangrak, Bangkok 10500 to consider the following agendas:-

1. To consider and adopt the minutes of the Annual General Meeting of Shareholders Year 2022 (No.44) held on Wednesday 27th April 2022.

Purpose and reason: The Company has prepared the Minutes of the Annual General Meeting of Shareholders Year 2022 (No.44) which held on Wednesday 27th April 2022 within 14 days from the date of the Annual General Meeting of Shareholders and had been sent to the Stock Exchange of Thailand and Ministry of Commerce within period require by law including published on the company's Web site <http://www.varopakorn.com> *

The Board of Directors' view: The minutes of the Annual General Meeting of Shareholders Year 2022 (No.44) which hold on Wednesday 27th April 2022 was duly, truthfully recorded and found it was appropriate for the meeting to certify. (Attachment 1)

Remarks: A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and having the right to vote.

2. To consider the Company's annual report and operation performance for the year 2022.

Purpose and reason: The Company has summarized result of company's operation and significant changes for the year 2022 which was shown on 56-1 One report / annual report year 2022 in QR Code / URL as enclosed.

The Board of Directors' view: Agreed to propose report of the operating performance for year 2022, which summarizes company operations result and significant changes for the year 2022 for the shareholders to acknowledge. (Attachment 2)

Remark: This agenda is for acknowledgment, therefore no voting is required.

3. To consider and approve the financial statements for the year 2022 as of 31st December 2022.

Purpose and reason: In order to the rules and regulation of the law of Public Company Limited, the Company required to prepare a Balance Sheet and Profit and Loss Statement as of the year-end which has been audited by the auditor and must be approved by the shareholder meeting.

The Board of Directors' view: Agreed to propose a Shareholder Meeting to approve the financial statements for the year as of the year end 31st December 2022 which has been audited and certified by the EY Office Limited, as well as has been reviewed by the member the audit committee. The financial and operations for the year 2022 of the company were as follows.

(Unit: Million Baht)		
Financial statements (part) of the Company (compare)	2022	2021
Total assets	2,336.32	2,839.14
Total liabilities	1,457.86	2,058.68
Total revenues	3,762.83	2,587.55
Total expenses	3,785.21	2,568.22
Operating loss	(22.38)	19.33
Finance cost	(38.33)	(16.49)
Loss before income tax	(60.71)	2.84
Profit (loss) for the year	(58.79)	3.87
Net profit (loss) per share (Baht/share)	(0.59)	0.04

All the details were shown on the financial statements on 56-1 One Report / annual report for year 2022 which have already sent to shareholders. (Attachment 2) (part 3 financial statements)

Remarks: A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and having the right to vote.

4. To consider Omitted dividend payment for operation performance for the year 2022.

Purpose and reason: The Company has a policy to pay dividends to shareholders once a year at the rate of not more than 60% of the net profit of the operations, subject to the approval of the Annual General Meeting of shareholders. As specified in the Public Limited Company Act and the Article of Association of Company that “No dividend shall be paid out of other source than profits”. As the end of year 2021, the Company has a loss of 58.79 Million Baht, and unappropriated (deficits) 202.24 Million Baht.

The Board of Directors' view: The company has a loss of 58.79 Million Baht for the fiscal year as of December 31, 2022, and unappropriated (deficits) 202.24 Million Baht. The company should omit to pay dividends and the Board proposed to the shareholders meeting to approve omitted dividend payment.

According to the Public Limited Company Act and the Article of Association of Company require that the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10% of the registered capital. The Company has reserved this part already.

Remarks: A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and having the right to vote.

5. **To consider the appointment of Directors in replacement of Directors who completed their term.**

Purpose and reason: Refer to the Public Limited Company Act and the Article of Association of Company at every annual general meeting, one-third of the directors shall vacate office, for the shareholder meeting this year, there are 3 directors who completed their terms and proposed to appointment, as following names:-

Directors who completed their terms	Directors who proposed to appointment	Type of Directors
1.Mr.Thongkoon Sangthammarat	1.Mr.Thongkoon Sangthammarat	Director / the Audit Committee
2.Flg.Off.Kamolnai Chaixanien	2.Flg.Off.Kamolnai Chaixanien	Director
3.Mr.Yoshinao Toyoda	3.Mr.Yoshinao Toyoda	Director

The Company has given the opportunity for shareholders to nominate qualified persons to be elected as director by posting on the company's website <http://www.varopakom.com> and online through the news system of the SET, but there are no shareholders to nominate any person to be selected. **

The Board of Directors' view: The nominated person this year consists of 1) Mr.Thongkoon Sangthammarat 2) Flg.Off.Kamolnai Chaixanien and 3) Mr.Yoshinao Toyoda has qualifications suitable for the company's business operations and has undergone a careful consideration process. The Board of Directors excluding directors who are stakeholders have discussed and individually considered, then those 4 directors have deemed an expert, experienced in various fields, leadership, wide vision, morality and ethics, their work history is clean, ability to express opinions freely according to relevant criteria, have basics and expertise from a variety of professions and have considered the performance results of the director positions. The Board of Directors has approved as proposed by the Audit Committee which acting as the Nominating Committee to propose to shareholder meeting to nomination of the 3 directors, who completed their terms return as directors for another term. The profile of the directors are in the attachment 3. (page 17-18 of this invitation letter)

Remarks: A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and having the right to vote. (Highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are elected directors of the Company)

6. **To consider approval of remuneration for the Board's Directors and the Audit Committee.**

Purpose and reason: Refer to shareholder meeting No.44 on Wednesday 27th April 2022 the shareholder meeting approved the remuneration for director as follows.

Director: Meeting allowances 10,000 Baht each, no remuneration due to the loss of the company.

Audit committee : Not more than 500,000 baht per year, meeting allowances included.

The Board of Directors' view: The Board has considered the appropriateness of the Board of Directors' remuneration by comparing references from the same industry and considering the performance of the company's operations in 2022, the company has a loss of 58.79 million baht the meeting allowance should remain the same as last year and omit rewards due to omitting dividend payments. As for the audit committee's remuneration, it should remain the same as last year as well, as follows:

Remuneration	AGM Year 2023		AGM Year 2022		Increase / Decrease
	Meeting allowances (each/person)	Reward	Meeting allowances (each/person)	Reward	
The Board of Directors	10,000	Omit	10,000	Omit	same
Audit committee (Acting as the Nomination and Remuneration Committee also)	10,000	No	10,000	No	same
	Total remuneration not more than 500,000 baht per year (meeting allowances included)		Total remuneration not more than 500,000 baht per year (meeting allowances included)		same

Remarks: A resolution on this agenda must be approved by a vote of not less than two-thirds of the shareholders attending the meeting and having the right to vote.

7. To consider the appointment of Certified Public Accountants and their fees for the year 2023.

Purpose and reason: In 2022, EY Office Limited was appointed as the company's auditors. The Audit Committee selected the certified accountant's offices for the year 2023. The Audit Committee has the opinion that EY Office Limited is the former auditor of the company, due to good working standards, and expertise in auditing, and has been doing well right all along. In addition, after comparing the volume of work and audit fees of auditing with other listed companies with the same level, the EY Office Limited remuneration is appropriated.

The Board of Directors' view: The Board of directors agreed to approve the proposal by the audit committee to select and appoint EY Office Limited as the company's auditors for the year 2023 for the 26th consecutive year and approved to propose to the shareholder meeting year 2023 to consider and appoint the persons who audit and approve the remuneration as follows

The auditor of Varopakorn Public Limited for year 2023. (no subsidiary company)

1) Ms. Watoo Kayankannavee	C.P.A. Registration No. 5423 and/or (Signed the Company's financial statement 2 years on 2021)		
2) Ms. Supanee Triyanantakul	C.P.A. Registration No. 4498 and/or (Signed the Company's financial statement 4 years since 2011)		
3) Mr. Preecha Arunnara	C.P.A. Registration No. 5800 (Never signed the Company's financial statement)		
Annual audit fees for year	2022	2022	Increase / Decrease
Audited financial statements for the year	800,000	850,000	-50,000
Quarterly financial review @ 200,000 (Quarter 1-3)	600,000	600,000	-
Total audit fees	1,400,000	1,450,000	-50,000
Discounts due to COVID-19 situations	-	(150,000)	+150,000
Total audit fees remaining	1,400,000	*1,300,000	+100,000
Excluding miscellaneous expenses etc. traveling costs, lodging costs, not exceeding Baht 120,000 in total which was a normal formality, as well as the audit's fee in accordance with conditions determined by the board of investment of Thailand "BOI" (if any) [*Audit fee approved by the shareholders' meeting]			

However, The EY Office Limited / the auditor, is not a shareholder or having any relationship and stake-holding with the company, executives, major shareholders or related parties with the above mention parties.

Therefore, the board requested the Annual General Meeting of Shareholders Year 2022 (No. 44) to appoint the above person to be the auditor and approve the audit fee for the year 2022.

Remarks: A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and having the right to vote.

8. To consider the amendment and addition of the Company's Articles of Association.

Purpose and reason: Due to the Public Limited Company Act B.E. 2535 has been amended by the Order of the Head of the National Council for Peace and Order No. 21/2560, Public Company Limited Act No. 2 B.E. 2544 and No. 4 B.E. 2565 regarding the right of shareholders to request a meeting, share buyback, require public limited companies to use electronic methods in board meetings and shareholders' meetings, delivery of invitations or documents as well as proxies in shareholders' meetings, Audit Committee (Acting as the Nomination and Remuneration Committee) considered the matter and agreed to propose to the 2023 Annual General Meeting of Shareholders to consider amending the Articles of Association of the Company, Article 8, 24, 25, 29, 33, 34, 36 and 40 to comply with the law that has been amended as follows:

Articles of Association of the Company (formerly)	Articles of Association of the Company (Requesting additional amendments)
<p><u>Chapter 2 Issuance of Shares</u></p> <p>Article 8. The Company may not own or accept a pledge of its own shares.</p>	<p><u>Chapter 2 Issuance of Shares</u></p> <p>Article 8. The Company may not own or accept a pledge of its own shares, <u>except in the following cases:</u></p> <p><u>(1) The Company may repurchase its shares from shareholders who vote against the resolution of the shareholders' meeting to amend the Articles of Association of the Company relating to voting rights and the right to receive dividends, which the shareholders view as He did not receive justice.</u></p> <p><u>(2) The company may repurchase its shares for financial management purposes when the company has retained earnings and excess liquidity and such share repurchase will not cause the company to suffer financial problems.</u></p> <p><u>Share repurchase under (1) or (2) above Must be approved by the shareholders' meeting. Unless the Company will repurchase shares not exceeding 10 percent of the paid-up capital, the Board of Directors has the power to approve the said share repurchase.</u></p> <p><u>The shares held by the Company shall not be counted as a quorum for a meeting of shareholders and shall not have voting rights and the right to receive dividends.</u></p> <p><u>The shares repurchased under the preceding paragraph must be sold by the company within the period specified in the ministerial regulations. If it is not disposed of or cannot be disposed within the specified period, the company will reduce its paid-up capital by cutting off the unsold registered shares.</u></p> <p><u>The share repurchased, sale of shares, and share cutting under the preceding paragraph It shall be in accordance with the rules and procedures prescribed in the Ministerial Regulations.</u></p>

<p style="text-align: center;">Chapter 4 Directors</p> <p>Article 24. In a meeting of Board of Directors there must be Directors present in a number not less than one half of the total number of Directors to constitute a forum. In the event the Chairman is not present at the meeting or is unable to perform his duty and if there exists a Vice-Chairman, the Vice-Chairman shall preside over the meeting. If there is no Vice-Chairman or if there is one but he is unable to perform the duty, the meeting shall elect one Director to act as the Chairman of the meeting.</p> <p>Decision of the meeting shall be by a majority of votes.</p> <p>One Director shall have one vote, except the Director having interests in any matter who shall have no right to vote in such matter. In the event votes are tied, the meeting Chairman of the meeting shall give the casting vote.</p>	<p style="text-align: center;">Chapter 4 Directors</p> <p>Article 24. In a meeting of Board of Directors there must be Directors present in a number not less than one half of the total number of Directors to constitute a forum. In the event the Chairman is not present at the meeting or is unable to perform his duty and if there exists a Vice-Chairman, the Vice-Chairman shall preside over the meeting. If there is no Vice-Chairman or if there is one but he is unable to perform the duty, the meeting shall elect one Director to act as the Chairman of the meeting.</p> <p>Decision of the meeting shall be by a majority of votes.</p> <p>One Director shall have one vote, except the Director having interests in any matter who shall have no right to vote in such matter. In the event votes are tied, the meeting Chairman of the meeting shall give the casting vote.</p> <p><u>Board of Directors meeting, chairman or person assigned May prescribe to hold a meeting via electronic media by complying with the rules and procedures prescribed by the relevant laws.</u></p>
<p>Article 25. In convening a meeting of Board of Directors, the Chairman or the person assigned by him shall send out a notice of meeting to the Directors not less than seven days in advance of the date of the meeting, except in the case of urgency for the purpose of maintaining rights or interests of the Company, the notice of meeting may be served by other means and an earlier date may be fixed for the meeting. Also, it is not necessary to held the meeting at the Company's head office. The Chairman or the person assigned by him may decide on a case by case basis.</p>	<p>Article 25. In convening a meeting of Board of Directors, the Chairman or the person assigned by him shall send out a notice of meeting to the Directors not less than three days in advance of the date of the meeting <u>by hand, facsimile, electronic mail, or by means of electronic mail in accordance with the rules prescribed by the Registrar</u> possibly, except in the case of urgency for the purpose of maintaining rights or interests of the Company, the notice of meeting may be served by other means and an earlier date may be fixed for the meeting. Also, it is necessary to held the meeting at the Company's head office <u>or nearby provinces or other localities in the Kingdom as specified in the Articles of Association of the Company.</u> The Chairman or the person assigned by him or <u>the vice chairman or the director who called the meeting</u> may decide on a case by case basis.</p> <p><u>When there is a reasonable cause or to protect the rights or benefits of the company two or more directors may jointly request the Chairman of the Board to call a meeting of the Board of Directors. In this regard, the subject and reason to be proposed to the meeting must also be specified. In such case, the Chairman shall call and schedule the meeting within 14 days from the date of request.</u></p> <p><u>In the case where the Chairman fails to comply with paragraph 2, the requested members may jointly call and schedule a meeting of the Board of Directors to consider the requested matter within 14 days from the date of expiration of the period under the second paragraph.</u></p> <p><u>In the event that the chairman is absent for any reason The Vice-Chairman shall be the person to call the meeting of the Board of Directors. In the absence of the Vice</u></p>

	<u>President for any reason two or more directors may jointly call a meeting of the Board of Directors.</u>
<p>Article 29. The Board of Directors shall have a meeting at least 3 month per time.</p> <p>The Company shall pay remuneration to the directors in relation to their Performance of duties as necessary and appropriate, which are salary, meeting allowance, living allowance and bonus.</p> <p>Payments of remuneration to the directors in consideration of their performance shall be paid out of profit and shall be in accordance with the resolutions of the shareholders meeting when meeting is resolve on dividend payments.</p>	<p>Article 29. The Board of Directors shall have a meeting at least <u>once every three months.</u></p> <p>The Company shall pay remuneration to the directors in relation to their Performance of duties as necessary and appropriate, which are salary, meeting allowance, living allowance and bonus.</p> <p>Payments of remuneration to the directors in consideration of their performance shall be paid out of profit and shall be in accordance with the resolutions of the shareholders meeting when meeting is resolve on dividend payments.</p>
<p>Chapter 5 Meeting of Shareholders</p> <p>Article 33. The Board of Directors shall hold the annual general meeting of shareholders within four months from the date ending the account period of the Company.</p> <p>Other meetings of shareholders in addition to the meeting mentioned above shall be called extraordinary meetings. The Board of Directors may convene an extraordinary meeting of shareholders any time it deems expedient; or shareholders holding in aggregate number of not less than one-fifth of the total number of shares sold, or shareholders in a number not less than twenty-five persons holding in aggregate number of not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the Board of Directors shall arrange for a meeting of shareholders within one month from the date of receipt of the notice.</p>	<p>Chapter 5 Meeting of Shareholders</p> <p>Article 33. The Board of Directors shall hold the annual general meeting of shareholders within four months from the date ending the account period of the Company.</p> <p>Other meetings of shareholders in addition to the meeting mentioned above shall be called extraordinary meetings. The Board of Directors may convene an extraordinary meeting of shareholders any time it deems expedient;</p> <p><u>One or more</u> shareholders holding in aggregate number of not less than <u>ten percent</u> of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders at any time but they shall also specify <u>the subjects</u> and reasons for such request in the notice. In such case, the Board of Directors shall arrange for a meeting of shareholders within <u>forty-five days</u> from the date of receipt of the notice.</p>
<p>Article 34. In convening a meeting of shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with appropriate details, by expressly specifying as to the matters to be set forth to the meeting for acknowledgement, approval, or consideration, as the case may be, including opinion of the Board of Directors on said matters, and send the same to the shareholders for information not less than seven days before the date of the meeting. Besides, the notice of meeting shall also be announced three days consecutively in a newspaper for not less than three days before the date of the meeting.</p>	<p>Article 34. In convening a meeting of shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with appropriate details, by expressly specifying as to the matters to be set forth to the meeting for acknowledgement, approval, or consideration, as the case may be, including opinion of the Board of Directors on said matters, and send the same to the shareholders for information not less than seven days before the date of the meeting <u>or by electronic mail or by means of electronically in accordance with the rules prescribed by the Registrar.</u> Besides, the notice of meeting shall also be announced three days consecutively in a newspaper for not less than three days before the date of the meeting <u>or by electronic means through publicly accessible and verifiable website ownership such as the company's website, online newspaper's website, of the Stock Exchange of Thailand's website</u> instead possibly <u>in accordance with the rules prescribed by the registrar.</u></p>

<p>The place where the meeting is to be held may not be in the locality in which the head office of the Company is situated, or may be in any province as the Board of Directors deem expedient.</p> <p>Article 36. In a shareholders meeting, shareholders may appoint as proxy any person of legal age to be present and vote, provided the proxy shall be dated and signed by such shareholders and be in accordance with what the Registrar stipulates.</p> <p>The proxy shall be given to the Chairman of the Board of Directors or a person designated by the Chairman at the place of the meeting before the proxy enters the meeting.</p>	<p>The place where the meeting is to be held may not be in the locality in which the head office of the Company is situated, or may be in any province as the Board of Directors deem expedient.</p> <p>Article 36. In a shareholders meeting, shareholders may appoint as proxy any person of legal age to be present and vote, provided the proxy shall be dated and signed by such shareholders and be in accordance with what the Registrar stipulates.</p> <p>The proxy shall be given to the Chairman of the Board of Directors or a person designated by the Chairman at the place of the meeting before the proxy enters the meeting.</p> <p><u>The proxy may be made by electronic means instead. It must use a safe and reliable method that the proxy is made by the shareholders, in accordance with the rules prescribed by the Registrar.</u></p>
<p>Chapter 6 Dividends and Reserves</p> <p>Article 40. No dividend shall be paid out of funds other than profits. In the event the Company Sustains an accumulated loss, no dividend shall be paid.</p> <p>Dividend shall be distributed according to the number of shares and in equal amounts.</p> <p>The Board of Directors may pay interim dividend to the shareholders from time to time when it is found that the Company has sufficient profit to do so, and, having done so, shall report the same to the next shareholders meeting.</p> <p>Payment of dividend shall be made within one month from the date of the meeting of shareholders or of the resolution of the Board of Directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also announced in a newspaper.</p>	<p>Chapter 6 Dividends and Reserves</p> <p>Article 40. No dividend shall be paid out of funds other than profits. In the event the Company Sustains an accumulated loss, no dividend shall be paid.</p> <p>Dividend shall be distributed according to the number of shares and in equal amounts.</p> <p>The Board of Directors may pay interim dividend to the shareholders from time to time when it is found that the Company has sufficient profit to do so, and, having done so, shall report the same to the next shareholders meeting.</p> <p>Payment of dividend shall be made within one month from the date of the meeting of shareholders or of the resolution of the Board of Directors, as the case may be. However, a notice thereof shall be sent to the shareholders <u>by hand, facsimile, electronic mail, or by electronic means according to the criteria prescribed by the Registrar</u> and also announced in a newspaper, <u>or by means of an electronic advertisement through a publicly accessible and verifiable website such as the Company's website, online newspaper website, the Stock Exchange of Thailand website instead possibly, in accordance with the rules prescribed by the Registrar.</u></p>

The Board of Directors' view: The Board has considered and resolved to approve the amendment of Article 8, 24, 25, 29, 33, 34, 36, and 40 of the Company's Articles of Association to be proposed to the Annual General Meeting of Shareholders to consider approving the amendments of such regulations for complying with the amended laws by canceling the old text and using a new text Including the process of registering to amend the regulations as propose.

Remarks: *A resolution on this agenda must be approved by a vote of not less than three-fourths of the shareholders attending the meeting and having the right to vote.*

9. Other matters (if any).

The Company has set a record date for the right of shareholders to attend the meeting on Monday 13th March 2023.

Therefore, we would like to invite the shareholders to attend the Annual General Meeting of Shareholders for the year 2023 (No. 45) on Friday 28th April 2023 at 14.00 hours at Evergreen Hall, 2nd floor, the Evergreen Laurel Hotel, No. 88, North Sathorn Road, Soi Pipat, Bang Rak, Bangkok 10500 The company will open for registration to attend the meeting from 13.00 hours onwards.

If any shareholder would like to nominate a representative to attend and vote, please kindly fill in and sign the attached proxy according to attachment 4 and following the rules of proxy, registration, voting and attending the meeting according to attachment 5.

If any shareholder would like to nominate the proxy to independent director or Chairman of the board name as follows.

1. Mr.Thanomsak Chotikaprakai, Director / Chairman of the Audit Committee ***
Address : No.1057 Rama 3 Road, Chongnonsri, Yannawa, Bangkok 10120.
2. Mr.Sorranee Deephanphongs, Chairman of the Board ***
Address : No.403/5 Soi.Nitikarn, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

Please kindly send the proxy to our company within Thursday 27th April 2023.

Yours sincerely,
Under the authorization of the Board of Directors
Varopakorn Public Company Limited



(Mr. Sahasee Chitanondh)
Managing Director

- Note : *
- The Company will publish this letter on the Company's website <http://www.varopakorn.com> on March 15, 2023 and notify through SET's news system as well. If any shareholder wishes to receive the meeting invitation letter, Annual Report 2022 (Form 56-1 One Report), in hard copy can be obtained at Company Secretary Division, Varopakorn Public Company Limited, No. 181 Soi Amorn, Nang Linchi Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok 10120 Telephone 02-2132514, Fax 02-2872031 or at email: 'secretary@varo.thai.com' or 'admin@varo.thai.com'*
- **
- The Company offers all shareholders the opportunity to submit an additional agenda and to nominate qualified candidates for a company's director since September 15 - December 31, 2022, by published on the Company's website <http://www.varopakorn.com> and online through SET's system, but there were no submitted any agenda and/or any name of person.*
- ***
- Are stakeholders in Agenda 6, which are proposed in this meeting but there are no special stakeholders that are different from the other directors in every agenda proposed in this meeting.*

VAROPAKORN PUBLIC COMPANY LIMITED
Report of the 44th Annual General Meeting of Shareholder 2022
Wednesday, 27th April 2022 at 14:00 hours

The Board of Directors of Varopakorn Public Company Limited held the 44th Annual General Meeting of Shareholder 2022 on Wednesday, 27th April 2022 at 14:00 hours at the office of Varopakorn Public Company Limited no. 181 Soi Amorn, Nanglinchee Road, Chongnonsee, Yannawa, Bangkok 10120 Mrs.Sorranee Deepphanphongs Chairman of the Board welcomed and expressed her thankfulness to the Shareholders whom given their time attending the Meeting and to those representatives as proxy to the absentee shareholders, via electronic media due to being quarantined due to the COVID-19 infection. Mrs. Sorranee Chairman assigned Mr.Sahasee Chitanondh, Director and Managing Director, as the Chairman of the meeting.

The Chairman informed the Meeting that reference to the report of cumulative infections of Coronavirus 2019 (COVID-19) and the number of new infected have continues to persist, causing the shareholders who attend the meeting today may not be as convenient as they should be. Therefore apologize for this as well, which shareholders must wear a mask or cloth mask at all times. The Company have set up the screening point and the temperature measurement at the entrance of the meeting room with enough hand sanitizer gel and providing limited space of the meeting room with limited seating arrangement serving social distancing as appropriate and please attendees not to move the chair provided. If the number of seats is full or insufficient, the Company would like to allow the shareholders to appoint the Company's independent directors as their proxies to attend the meeting on their behalf and follow the guidelines for attending the meeting sent to the shareholders together with the invitation too.

The Chairman introduced himself, directors, executives, and the representatives of certified public accountants whom attending the Meeting and did not attend the meeting as follows:

Board Director Members Attendees:

1. Mrs.Sorranee	Deepphanphongs	Chairman (online from hostel during quarantine period)
2. Mr.Chaiyong	Deepphanphongs	Director / CEO (online from hostel during quarantine period)
3. Mr.Sahasee	Chitanondh	Director / Managing Director
4. Mr.Pitiphong	Pisalbhutra	Independent Director
5. Mr.Chirawut	Chaiyawat	Director
6. Mr.Thanomsak	Chotikaprakai	Director / Chairman of Audit Committee
7. Admiral Thomrat	Hatayodom	Director / Audit Committee
8. Mr.Thongkoon	Sangthammarat	Director/Audit Committee
9. Mr.Yoshinao	Toyoda	Director (online from Japan)

Director who was absent from the meeting

1. Flt.Off. Kamolnai	Chaixanien	Director
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The Representative of certified public accountants:

1. Ms.Watoo	Kayankarnavee	EY Thailand Co., Ltd.
2. Ms.Varissara	Sathornworn	EY Thailand Co., Ltd.

The Chairman informed the meeting that the Company Registered Capital at 500,000,000 baht separated into 100,000,000 shares at 5 baht per share with paid up capital at 499,510,615 baht, separated into 99,902,123 shares at 5 baht per share. As of to date, 5 persons of the shareholders by rights attended the meeting in person, given the amount of share at 1,242,218 shares including 33 persons of the proxy shareholders, given the amount of share at 73,245,216 making 38 in total attendees, given the amount of share at 74,487,434 shares and it was 74.56 % more than one third of the total amount of shares, thus forming a quorum as required by rules and regulations of the company.

The Chairman assigned Mr.Pramot Hansakul, Company Secretary, to explain the voting of this Meeting today. The Company's Secretary explained the regulations of the voting that the number of the vote from the shareholders should be the same as the number of their shares with one share one vote. The rights of each shareholder could vote in each agenda for agreement or not agreement or abstain for one vote only unless the proxy shareholder of the foreign investor appointed the custodian in Thailand according to their voting share specified in the proxy agreement. As normal practice, majority vote won the resolution, unless the rule and regulations stipulated as other. In the case that the vote became equal, the Chairman of the meeting could add one more vote to settle the winning resolution. In order to get the resolution done on every agenda and for the convenience of the voting, those in particular who attended the meeting and wished to vote in disagreement or abstain should vote on the

voting card. Whenever a hand was raised, the officer should collect the voting card either disagreement or abstain for each agenda and deducted them from the number of shareholders attended at the meeting and assuming that the rest agreed upon. If no hand were raised it would count as a unanimous resolution and no need to vote on the voting card. In the case that any attendants wished to ask a question should raise his hand and introduced himself upon receiving the permission from the Chairman.

The Chairman informed to the meeting that the Company have given the opportunity for the shareholders to propose meeting agenda and nominate qualified persons to be considered for election as directors which has been published on the Company's website <http://www.varopakorn.com> and via SET news system from August 28 to December 31, 2022, but there were no agenda proposals and/or nominated any person to be selected .

The Company by Thailand Securities Depository Co., Ltd. (TSD) as the Registrar has distributed the invitation letter to the shareholders to attend the 44th Annual General Meeting of Shareholders 2022 dated 21st March 2022 together with supporting documents.

The Chairman assigned Mr. Pramot Hansakul, Company Secretary, to inform the amendment of the typo in the Invitation Letter and annual report (Form 56-1 One Report) as follows:

In the Invitation Letter, on page 15 profile of Mr.Pitiphong Pisalbhubtra shareholding in the Company from the original text "11,000" revised to "11,406" and on page 16 profile of Mr.Chirawut Chaiyawat shareholding in the company from the original text "393,575" revised to "893,575".

In Annual Report, page 2, paragraph 3, line 7-8, the original text "While the outstanding balance of long-term loans and portions due within 1 year decreased from 188.01 million baht to 154.47 million baht from 185.09 million baht," revised to "While the outstanding balance of long-term loans and portions due in 1 year, decreased from 188.01 million baht to 154.47 million baht"; page 41, first paragraph, line 5, original text "5.84", revised to "5.58"; page 60, the table of members of the Audit Committee, the original text, "No. 1*" revised to "No. 1" and the text under the table of members of the Audit Committee, the original text, "1 ...Mrs.Songsiri Soonthornwipat...", revised to "1 ...Mrs.Songsiri Soonthornwiphat*..." and the original text, "2 ...Mr.Thongkanu...", revised to "2 ... Mr.Thongkoon..." which the meeting invitation letter and the annual report that had been prepared in a booklet and distributed during the registration process had already been revised.

The Chairman addressed the Meeting with the following agenda:

1. To consider and approve the report of 42nd Annual General Meeting of Shareholder 2021, held on Wednesday, 28th April 2021

The Chairman presented the report of 43rd Annual General Meeting of Shareholder 2021 which was held on Wednesday, 28th April 2021. The report has been completed within 14 days after the Meeting and a copy has been sent to the Stock Exchange Market of Thailand within the required period as stated by law as well as announced in the company website: <http://www.varopakorn.com>. The Report has also been sent to the shareholders together with the letter of invitation to this meeting (as enclosed). The member of the Board director acknowledged the Report and requested the attended shareholders to consider and approve accordingly.

The Chairman has given the opportunity for those who wished to raise questions or make any corrections may do so.

After consideration, the meeting unanimously resolved to approve the report as proposed with votes: Approved 74,487,434 votes equivalent to 100% Disapproved 0 votes equivalent to 0% Abstained 0 votes equivalent to 0% of the number of shares attending the meeting and having the right to vote. There were no voided ballots and shareholders with vested interest in this agenda.

2. To acknowledge the Annual Report and the Company Performance 2021

The Chairman reported the company performance in 2021, under the name of the Company Board Directors to the Meeting that the year 2021 is another year in which the global economy is still affected by the epidemic of the new strain of Coronavirus 2019 (COVID-19), which continues to spread continuously amidst the crisis of the trade war between superpowers. Including economic, social, political, and climate change both within and around the world, while energy costs and raw material costs continued to rise and fluctuated considerably. Economic and social activities both within the country and all countries around the world are still halted, and operations must be closed, especially activities that involve mass gatherings of people,

international travel, exports, and economic activities in all sectors. People, governments, and organizations still have to adapt and find new measures to survive under a "New way of life" (New Normal)

In 2021, the company will continue to focus on selling rolled products such as Finstock & Precoated Finstock, Finstock for Automotive Heat Exchangers and Foil, with sales increasing from 980.06 million baht to 2,425.37 million baht or 147.47%. The proportion of rolled product volume was 94.16%, down from 96.05% of total sales. Compared to the year 2020, the sales volume of sheet products increased from 40.30 million baht to 150.45 million baht, representing 273.32%, with the proportion of sales volume 5.58%, an increase from 3.95% of the total sales volume of the last year.

In 2021, the company continues to cooperate with both domestic and foreign customers in developing new products continuously to meet the needs of many customers. The company has a proportion of exporting products to foreign countries, including Malaysia, China, Indonesia, Taiwan, India, Japan, New Zealand, Australia, Europe, and America, including those sold through the Export zone, both through the local and abroad distributors to export the company's products which have not been processed in any way, accounting for the overall sales volume, accounting for about 47% of total product sales, however, exports from direct sales by the company increase in volume as customers are satisfied with the quality and on-time delivery, so they continue to order in increasing volume, especially for consumer goods such as foil for packaging and Finstock, etc.

The situation of COVID 2019 in the last year, although it did not have a severe impact on the business like in 2020, however, throughout the year 2021, the company was still affected both directly and indirectly, such as the problem of stopping the production line of customers due to lack of electronic parts, or the infection of COVID within the customer's factory, or the shortage of containers, etc.

In 2021, the company has adjusted its management plan to a more aggressive policy with the marketing goal which we have set is to expand into the Europe, America, and Asia-Pacific markets. At the beginning of the year, the company gets more customers from target countries, it is expected that the export rate will increase from 50% to 60%, causing the plan to continuously expand production, increase sales opportunities and accommodate additional orders to keep up with customer needs. as well as focusing on the development of skills Including the competence of employees in the production section. and adjusting marketing strategies promotion and cooperation with all sectors of industry, both government and private sectors to develop and improve the quality of production to meet international standards. and able to compete in the market

As for the performance in 2021, the company has a net profit after tax of 3.87 million baht, sales of 2,575.82 million baht, an increase from 1,020.35 million baht in 2020, representing an increase of 152.22% from the previous year. After continuous losses since 2019 and 2020, as high as 148.87 and 138.21 million baht respectively. The main reason is the result of making more foreign markets. As for the percentage of cost of sales to sales, it decreased from 107.4% to 95.45% which was lower than the previous year due to the increase in production and sales. Selling and administrative expenses increased by 17.94 million baht from 67.81 million baht to 85.76 million baht, increasing in line with increased sales. Due to the weakening of the baht resulting in a loss on exchange rates of 23.76 million baht, interest increased to 16.49 from 13.96 million baht due to higher borrowings to support business expansion with other income of 7.95 million baht. Profit from fair value adjustment of derivatives (derivatives) 3.77 million baht

In summary, in 2021, the company had a net capital gain of 3.87 million baht or 0.04 baht per share, compared to the previous year. There was a loss of -1.38 baht per share. However, the company had a profit before interest and tax deduction. Plus depreciation amortization (EBITDA) was 4.60% of revenue, an improvement from -2.29%.

At the end of 2021, the Company had total assets of 2,839.14 million baht, an increase from 1,649.71 million baht at the end of 2020. Current assets increased from 841.39 million baht to 2,088.86 million baht, mainly due to an increase in inventories from 499.91 million baht to 1,393.73 million baht, which supports business recovery. For trade and other receivables increased from 286.93 million baht to 513.94 million baht, fixed assets decreased from 804.22 to 746.16 million baht due to the lack of new equipment installation and a large investment. Other current assets increased from 48.21 million baht to 167.29 million baht. Most of them are purchase taxes awaiting refund and advance payments for goods. As for total liabilities, it is at 2,058.68 million baht increased from 873.12 million baht to support the increasing business volume, resulting in current liabilities (short-term loans including current portion of long-term loans) increased from 688.03 million baht to 1,905.39 million baht, while the outstanding long-term loans (excluding current portion of long-term loans) decreased to 120.93 million baht from 154.47 million baht. Non-current liabilities decreased from 185.09 million baht to 153.29 million baht, most of which were long-term loans for machinery. The provision for employee benefits increased from 28.32 to 30.08 million baht, while the shareholders' equity increased from 776.59 million baht to 780.46 million baht due to profit after continuous loss and unappropriated retained earnings decreased from negative 147.32 million baht to negative 143.45 million baht.

As for the overall financial ratio, liquidity slightly tightened. The liquidity ratio decreased from 1.22 to 1.09. The ratio on debt-to-equity adjusted from 1.12 to 2.64. The profitability ratio is positive with a profit margin of 0.15%. The return on equity is 0.15% and to total assets at 0.50% and 0.17% respectively.

In 2021, the Company had net cash flows used in operating activities of 656.07 compared to the year 2020 with net cash from operating activities of 4.56, net cash used in investing activities of 34.92 and in 2020 was at 12.30 million baht, net cash from Financing activities in 2021 were at 694.79 million baht, compared to 2020 at 8.93 million baht. Net cash for the period increased from 1.17 to 3.79 million baht. The average collection period was 57 days, decreased from 107 days decreased from 172.40 days to 161.50 days

For the year 2022, the company still has to adjust its direction and strategic plans to comply with the New Normal and changes in all aspects in order to maintain competitiveness ability and in preparation for able to cope with changes that create business growth and sustainability, whereby the company continues to focus on expanding markets both internationally and domestically to reduce risks from global market uncertainty, adjusting the proportion of sales of products to improve operating results better, cost control, improvement and efficiency of the factory which the company has always been a practice, hedging against fluctuations in exchange rates and raw material prices, developing high-value products through continuous research and innovation with customers, utilizing available assets including seeking business alliances to expand the market and increase distribution channels to support future growth. The Company, thus, gives concrete development to our resources on their qualification and efficiency by equipping them with broad knowledge at every level in order to be able to grow within the competitive market. The Company has been operating with good corporate governance with transparency and verifiable, giving the importance of fair treatment to all.

The Board of Directors were grateful to all Shareholders who have given their full support to the company's operation and activities during the past and behind the success of the company especially the executives and employees of the company who have been dedicated to working with full capacity with cooperation, the company will try to realize the vision, mission, strive to manage with ethics, transparency, responsibility, and lead the organization to achieve its goals under the regulatory framework. Good corporate governance for the best interests of all stakeholders sustainably.

Other matters as shown on the Annual Report of 2021 with URL/QR Code which have been arranged to be delivered to all shareholders together with the invitation letter (Attached 2) and prepared in the form of a book distributed during the registration. Ask the meeting to acknowledge

The Chairman opened the opportunity for the shareholders to ask questions or given any comments since there were none questions raised, therefore it has been understood that the Meeting acknowledged the annual report and the Company Performance of 2021, as proposed without voting for this agenda.

3. To consider the approval of the financial Statement for the year 2021 as of 31st December 2021

The Chairman reported to the Meeting that for the year 2021, the Company's financial Statement , The summary is as following

The summary of the Company's financial Statement)	2021	2020
Total Assets	2,839.14	1,649.71
Total Liabilities	2,058.68	873.12
Total Revenues	2,587.55	1,046.22
Total Cost	2,568.22	1,169.75
Loss from operation activities	19.33	(123.54)
Financial Cost	(16.49)	(13.99)
Loss Before Income Tax	2.84	(137.53)
Profit/Loss in the year	3.87	(138.21)
Earnings per share (Baht/share)	0.04	(1.38)

The Financial Statements, balance sheets and profit/loss of account have been audited by Khun Watoo Kayankannavee, certified public accountant no.5423 from EY Thailand Co., Ltd. which have been approved by the Audit Committee and shown on the report in the annual report of 2021 as URL/QR Code which had been sent to the shareholders, together with the invitation letter to attend this meeting (Attached 2) and the Annual Report 2021 distributed upon the registration.

The Chairman opened the opportunity for the shareholders to ask questions or give any comments but there were no questions raised or expressed any other opinions, therefore the Chairman requested the meeting to consider.

After consideration, the meeting unanimously resolved to approve the financial statements as of December 31, 2021 as proposed with votes: Approved 74,487,434 votes equivalent to 100% Disapproved 0 votes equivalent to 0% Abstained 0 votes equivalent to 0% of the number of shares attending the meeting and having the right to vote. There were no voided ballots and shareholders with vested interest in this agenda.

4. To consider Omitted dividend payment for operation performance from 1st January 2021 to 31st December 2021.

The Chairman addressed to the Meeting that the Company has had the policy to pay the dividend to the shareholder once a year and no more than 60% of the operating profit which bases on the consideration of the Annual General Meeting of Shareholders and according to the Public Company Limited Act together with the rules and regulations of the Company which stated: "prohibit to pay any other payment rather than profit". By the end of 2021, the Company has a net profit of 3.87 Million Baht, and unappropriated (deficits) of 143.45 Million Baht. The Board of Directors considered and had an opinion that the Company still had unappropriated (deficits) as of December 31, 2021. The Company should Omit dividend payments. Therefore, it is proposed to the shareholders' meeting consider this.

According to the Public Companies Act and the Regulations of the Company stated that the Company required to reserve at least 5% of the annual net profit deducted by accumulated loss (if any) until the reserved fund amount not less than 10% of the Registered Capital of which the Company have reserved the amounted as stated. Thus, requested the Meeting to consider accordingly.

The Chairman opened the opportunity for the shareholders to ask questions or give any comments but there were no questions raised or expressed any other opinions, therefore the Chairman requested the meeting to consider.

After consideration, the meeting unanimously resolved to approve omitting dividend payment, as of December 31, 2021 as proposed with votes: Approved 74,487,434 votes equivalent to 100% Disapproved 0 votes equivalent to 0% Abstained 0 votes equivalent to 0% of the number of shares attending the meeting and having the right to vote. There were no voided ballots and shareholders with vested interest in this agenda.

5. To select the directors in replacement of directors who completed their terms

The Chairman informed the meeting that according to the Public Companies Act and the company regulations stated at the Annual General Meeting of Shareholder required one-third of directors completed their terms. This year 4 directors completed their terms namely: 1) Mr.Chaiyong Deephanpongs 2) Mr.Thanomsak Chotikaprakai 3) Mr.Pitiphong Pisalbhuttra 4) Mr.Chirawut Chaiyawat

The Chairman opened the opportunity for the shareholders to propose to nominate qualified candidates for a company's director by published on the Company's website <http://www.varopakorn.com> and online through SET's news system, but there were no submitted any agenda and/or any name of person. The Directors whom completed their term, have been proposed to return to the directorship of the Company for another term , thus, in order to support the good governance policy on the Matter, the four directors have been indicated to leave the Meeting and requested to return to the Meeting after this agenda.

The Chairman stated that the profile of the 4 directors whom completed their terms and have been selected at this Meeting have been sent together with the invitation letter to the Shareholders and have been shown on the screen at this Meeting, thus, it has been necessary to select Director, Audit Committee, and Independent Director for the missing positions. The Board Committee including the Stakeholders have discussed and considered their individual profile carefully including the consideration on their directorship, wide vision of leadership, held integrity with moral and ethics and with no bad record. They exposed their comments deliberately according to related matters based on rules and regulations, equipped with basic standard and various expertise. The Board Committee, thus, agreed with the Audit Committee as Nomination Committee of the 44th Annual General Meeting of Shareholders for 2022 to propose the 4 directorsto return to their directorship for another term. The Chairman requested the Meeting consideration and approval on individual respectively. The Chairman opened the opportunity for the shareholders to oppose or propose else. None of the shareholders opposed nor proposed else.

The Meeting considered and unanimously appointed: 1) Mr.Chaiyong Deephanpongs 2) Mr.Thanomsak Chotikaparakai 3) Mr.Pitiphong Pisalbutra 4) Mr.Chirawut Chaiyawat whom completed their term with the attended shareholders vote excluding the stakeholders as following:

No.	Name	Vote					
		Agreed		Not Agreed		None Vote	
		Voice	%	Voice	%	Voice	%
1.	Mr.Chaiyong Deephanpongs	74,209,927	99.63	0	0.00	277,507	0.37
2.	Mr.Thanomsak Chotikaparakai	74,487,434	100.00	0	0.00	0	0
3.	Mr.Pitiphong Pisalbutra	74,487,028	99.98	0	0.00	11,406	0.02
4.	Mr.Chirawut Chaiyawat	73,593,859	98.80	0	0.00	893,575	1.20

Before proceeding the Meeting, the Chairman on this agenda invited Mr.Chaiyong Deephanpongs, Mr.Thanomsak Chotikaparakai, Mr.Pitiphong Pisalbutra and Mr.Chirawut Chaiyawat returned to the Meeting and the Chairman proceeded the Meeting.

6. To consider the appointment of the certified public accountants and their fee for year 2022

The Chairman has informed the Meeting that there have been considering on audit companies. EY Thailand Co., Ltd. have been appointed as Auditor for the year 2021 and the Audit Committee have been considering other for 2022. However, the Audit Committee have reviewed EY Thailand to be the Auditor for the year 2022 due to their high working standard, their expertise in accounting and their best practice apart from that in comparing the work volume they delivered and their reasonable fee were much competitive than other firm in the same quality thus the Audit Committee agreed to propose EY Thailand as the Auditor for the year 2022 and being 25th year of service and proposed for the consideration of the Annual General Meeting of Shareholder for 2020 to appoint the following certified accountants and approved on the accounting service fee as following:

	Name	Certified Auditor No.	Signed on the company Financial Statement
1	Ms. Watoo Kayankarnaree	5423	1 year since 2021
2	Ms. Supunnee Triyanantakul	4498	4 years since 2011
3	Mr. Preecha Aroonnara	5800	Have never signed the Financial Statement

Thus, the three have been the auditor from EY Thailand Co., Ltd. and have not been our shareholders or have had no relationship with the management or major shareholders or with any related companies.

Auditor Fee for the Year	2022	2021	2020	Increased/Decrease
Annual Audit Fee	850,000	695,000	850,000	+155,000
Revision by Quarter 1-3 at Bht.200,00 per quarter	600,000	555,000	600,000	+50,000
Proposed Total Annual Audit Fee	1,450,000	1,250,000	*1,450,000	+200,000
Discounted due to the Pandemic Coronavirus-19	(150,000)	(60,000)	(200,000)	(90,000)
Total Audit Fee after discount	1,300,000	*1,190,000	1,250,000	+110,000
Excluding miscellaneous expenses etc. traveling cost, lodging cost, not exceeding Baht 120,000 in total which was normal formality, as well as the audit's fee in accordance with condition determined by the board of investment of Thailand "BOI" (if any) [<i>*Audit fee approved by the shareholders' meeting</i>]				

The meeting requested to consider.

The Chairman opened the opportunity for the shareholders to ask questions or give any comments but there were no questions raised or expressed any other opinions,

The Chairman opened the opportunity for the shareholders to ask questions or give any comments but there were no questions raised or expressed any other opinions.

After consideration, the meeting unanimously resolved to approve appoint Miss Watoo Kayankarnaree and/or Miss Supannee Triyanantakul and/or Mr. Preecha Arunnara as the company's auditors for the year 2021 with the remuneration as proposed as proposed with votes: Approved 74,487,434 votes equivalent to 100% Disapproved 0 votes equivalent to 0% Abstained 0 votes

equivalent to 0% of the number of shares attending the meeting and having the right to vote. There were no voided ballots and shareholders with vested interest in this agenda.

7. To consider the approval of remuneration of the company's directors and members of the audit committee.

The Chairman informed the Meeting that at the last 43rd Annual General Meeting of Shareholder on Wednesday, 28th April 2021, the Meeting approved the remuneration consisting of director's meeting allowance of 5,000 baht per time and no compensation rewards due to the Loss of the Company Performance. The remuneration of audit committee must not more than 500,000 baht per year including the meeting allowances.

The Audit Committee as Committee on Remuneration of the directorship have considered according to the Company performance had a profit of 3.87 million baht. It was deemed appropriate to increase the meeting allowance from the original 5,000 to 10,000 baht/time/person (never increased the meeting allowance before) and refrain from gratuity due to no dividend payment. and pay the Audit Committee not more than 500,000 Baht per year including the meeting allowance with the same standard as last year (increase the meeting allowance from 5,000 to 10,000 baht/meeting/person). The Board Committee have considered the proposal on the allowance of the director with comparative company reference among the same industry and agreed the appropriated proposal by the Audit Committee accordingly as follows:

Compensation	AGM for the year 2022		AGM for the year 2021		Increase/ Decrease
	Meeting Allowance (per time/per person)	Reward (Group)	Meeting Allowance (per time/per person)	Reward (Group)	
The Board of Directors	10,000	None	5,000	None	+5,000
Auditor Committee (Acting as the Nomination and Remuneration Committee also)	Total remuneration not more than 500,000 baht per year (meeting allowances included)		Total remuneration not more than 500,000 baht per year (meeting allowances included)		same

The Chairman opened the opportunity for the shareholders to ask questions or give any comments but there were no questions raised or expressed any other opinions,

After consideration, the meeting unanimously resolved to approve to pay the meeting allowance to the Directors and Audit Committee as proposed with votes: Approved 74,487,434 votes equivalent to 100% Disapproved 0 votes equivalent to 0% Abstained 0 votes equivalent to 0% of the number of shares attending the meeting and having the right to vote. There were no voided ballots and shareholders with vested interest in this agenda.

8. To consider other matters (if any)

Since there were no other matters nor questions, the Chairman adjourned the meeting at 15.00 hours.

In addition, prior to the consideration of Agenda 1, the Chairman informed the meeting that shareholders registered to attend the meeting with the number of shares 74,487,434 shares/votes. vote on every agenda the recommendation result will show only 74,487,067 shares/votes, missing 367 shares/votes. Therefore, in order to correct the score according to the number of votes actually cast in every agenda, the missing 367 shares/votes were added. added to every agenda and show the correct score so save it/

Sorranee Deephanphongs

(Mrs.Sorranee Deephanphongs)
Chairman of the Board Director
Chairman of the Meeting

Pramot Harnsakul

(Mr.Pramot Harnsakul)
Secretary of the Meeting
Recorded the Agenda of the Meeting

Brief personal profiles of Directors who will be re-elected

Name – Surname	Mr.Thongkoon Sangthammarat	
Age	44 years	
Nationality	Thai	
Address	189/76 Moo 3, Bangkruai-Jongthanom Rd, Mahasawat, Bangkruai, Nonthaburi	
Educational qualification	- Bachelor Degree in Business Administration (Major Accounting), Honored, Srinakharinwirot University - Master Degree in Master of Science (Major Accounting), Thammasat University	
Training	- Certified Public Auditor (Thailand) register no.7743 - Chartered Global Management Accountant (CGMA) issued by Chartered Institute of Management Accountants United Kingdom (ACMA:UK) under Chartered of Institute Management Accountants (CIMA) - ASEAN Chartered Professional Accountant - Directors Certification Program (DCP 194/2022), Thai Institute of Directors Association (IOD)	
Current position	- Director / Audit Committee, Varopakorn Public Company Limited	
Position in other activities	- Partner and director of P.S.Accounting Co.,Ltd. - Partner and director of KSi Sangthammarat Co.,Ltd. - Ordinary member (Associated) of Chartered Institute of Management Accountant (CIMA) UK	
Present Experience	- Committee of Association of Certified Thai Accounting Practice - Lecturer at Faculty of Social Science, Business Administration Department, Srinakarinwirot University - Lecturer at Department of Business Development, Ministry of Commerce - lecturer of the institute Top Professional and Development in the training course for continuing knowledge development in the accounting profession	
Shareholding in the company	No	
Legal dispute	No	
Attend the meeting	- Board of Directors Meeting 4 times, Attended 3 times (Including the meeting attendance of Mr. Mamoru Kubota who resigned) - Audit Committee Meeting 4 times, Attended 4 times (Including the meeting attendance of Mr. Mamoru Kubota who resigned)	


Name – Surname	Flg.Off.Kamolnai Chaixanien	
Age	60 years	
Nationality	Thai	
Address	539/25 Prime Mansion, Sukhumvit 31 Road, Khlong Tan Nuea, Wattana, Bangkok 10110	
Educational qualification	- Master of MBA, Cornell University, New York, USA - Master of Engineering in OR&IE, Cornell University, New York, USA - Bachelor's degree in Chemical Engineering University of New Hampshire New Hampshire, USA	
Training	-Director Certification Program (DCO) 2003), Thai Institute of Directors Association (IOD) -Director Accreditation Program (DAP) 2003), Thai Institute of Directors Association (IOD)	
Current position	- Director, Varopakorn Public Company Limited	
Position in other activities	- Assistant Managing Director top executive General Administration, Thai Beverage Plc. - Director ASM International Limited Year - Director, ThaiBev Marketing Co., Ltd. - Director C.A.I. Co., Ltd. Year - Executive Director, Amarin Printing and Publishing Plc. - Director Spice of Asia Co., Ltd.	

Note. * Occupation of director/executive position in other businesses that may cause conflicts of interest to the Company

(See related transaction in Form 56-1 One report /annual report attached)

Brief personal profiles of Directors who will be re-elected

Position in other activities	<ul style="list-style-type: none"> - Director One Bangkok Holdings Co., Ltd. - Director Sarapadsappasin Co., Ltd. (Social Enterprise) - Senior Vice President Property Management Division, TCC Assets (Thailand) Co., Ltd. - Vice Chairman, ASM Management Co., Ltd. - Director/2nd Vice Chairman of the Executive Committee, Tospaak Co., Ltd. - Director Thai Beverage Marketing Co., Ltd., Thai Beverage Training Co., Ltd., Namjai Thai Bev Co., Ltd. (Social Enterprise), Bangkok Art Biennale Man Co., Ltd. Nagement, One Bangkok Co., Ltd., N.C.C. Management and Development Co., Ltd., F&B International Co., Ltd., N.C. Co., Ltd. C. Image, Director N.C.C. Exhibition Organizer Co., Ltd., GMM Khanal Holding Co., Ltd., Thaiwadee Engineering Co., Ltd. .United Construction Materials*, Thai Metal Works Co., Ltd.* 	2017 - present 2016 - present 2013 - present present present present
Shareholding in the company	546,911 shares, equivalent to 0.547% of all shares with voting rights.	
Legal dispute	No	
Attend the meeting	Board of Directors Meeting 4 times, Attended 2 times	

Name – Surname	Mr.Yoshinao Toyoda		
Age	58 years		
Nationality	Japanese		
Address	1-9-37, Ekoda, Aoba-ku, Yokohama city, Kanagawa pref. 225-0005 Japan		
Educational qualification	Keio University, Faculty of Business and Commerce		
Training	No		
Current position	Director, Varopakorn Public Company Limited 2020 Feb - present (3 y 2 m)		
Position in other activities	Recruit Co., Ltd. Sales dept.		
	Pacific Mortgage Co., Ltd. Sales dept.	1987 Apr	
	Mitsubishi Aluminum Co., Ltd. (since 1990 Apr. to 2022 Mar.)		
	- Mitsubishi Aluminum Co., Ltd. Sheet dept.	1990 Apr	
	- General manager Bangkok Rep office.	1992 Apr	
	- Sheet dept.	1996 Apr	
	- President MALC-THAI CO., LTD.	2001 Jan	
	- General manager, Heat Exchanger Dept,	2007 Oct	
	- President MALC-THAI CO., LTD.	2012 July	
	- General manager, Thai business dept.	2015 Apr	
	- General manager, Sales dept. Sheet and Foil div	2017 Apr	
	- Assistant General Manager, Sheet and Foil Dept.	2018 Jan	
	and President MALC-THAI CO., LTD.	2020 Apr	
* MA Aluminum Co., Ltd. (since 2022 Apr)			
- Deputy General Manager Business division and President MALC-THAI CO., LTD.	2022 Oct		
Shareholding in the company	No		
Legal dispute	No		
Attend the meeting	Board of Directors Meeting 4 times, Attended 4 times; Pre Board Meeting 4 times, Attended 4 times		

Note. * Occupation of director/executive position in other businesses that may cause conflicts of interest to the Company

(See related transaction in Form 56-1 One report /annual report attached)

Definition of Independent Director

Independent Director shall mean a person who is fully qualified and be independent in accordance with the regulations of the Capital Market Supervisory Board (CMSB), viz

- 1) Holding no exceeding 1 percent of the total voting shares of the Company, parent company, subsidiaries, associated companies or juristic person that may have conflicts including the shares held by connected persons such as spouse, underage child.
- 2) Not being or having been executive director, employee, staff or an adviser who receives a regular salary; or a controlling person of the Company, parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholder or controlling person unless the foregoing status has ended no less than 2 years.
- 3) Not having been related by blood or registration, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executives, or controlling persons of the Company or its subsidiaries.
- 4) Not having or having had a business relationship with the Company, parent company, subsidiaries, associated companies, major shareholders or controlling persons in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or controlling person of any person having a business relationship with the Company, subsidiaries, associated companies, major shareholders or controlling person, unless either the foregoing status has ended for at least 2 years.

Business relationship as above including normal trading transactions for business, renting or renting out, real estate, transactions relating to assets or services, or giving, or receiving financial assistance with accepting or lending, guaranteeing, and placing assets as collateral for liabilities including other similar behaviors. As a result, the company or the contract has obligations to be paid to the other party from 3 percent of the Company's net tangible assets or from 20 million baht or more whichever is lower. However, the calculation of such indebtedness shall be in accordance with the method of calculating the value of the related transaction according to the announcement of the Capital Market Supervisory Board on the rules on related transactions, mutatis mutandis, and shall include debt obligations incurred during the 1 year prior to the date of having a business relationship with the same person.

- 5) Not being or having been an auditor of the Company, its parent company, subsidiaries, associate Companies, major shareholders or controlling person, unless the foregoing relationship has ended not less than 2 years.
- 6) Not being or having been a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiaries, associate companies, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years.
- 7) Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholder who is a connected person of the Company's major shareholder.
- 8) Not undertaking any business in the same nature and in significant competition to the business of the Company or subsidiaries or not being a partner in a significant partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1 percent of the voting shares of other company which undertakes business in the same nature and in significant competition to the business of the Company or subsidiaries.
- 9) Not having any characteristic which makes him/her incapable of expressing independent opinions with regard to the Company's business affairs.

After being appointed as an independent director with the characteristics in accordance with clauses 1 to 9, that independent director may be assigned by the board of directors to make a decision on the business operation, the parent company, subsidiary, associate company, same-level subsidiaries or juristic person that may have conflicts in the form of collective decision.

อากรแสตมป์ 20 บ.
Duty Stamp 20 B

หนังสือมอบฉันทะ แบบ ก. (แบบทั่วไปซึ่งเป็นแบบที่ง่ายไม่ซับซ้อน)

Proxy Form A. (SIMPLE FORM)

เขียนที่.....
Written at

วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....
I/We Nationality
อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง.....
Address Road Sub-District
อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....
District Province Post Code

(2) เป็นผู้ถือหุ้นของ บริษัท วโรปกรณ์ จำกัด (มหาชน)
being a shareholder of Varopakorn Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้
holding the total amount of shares. and have the rights to vote equal to votes, as follows:
หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
ordinary share shares. and have the right to vote equal to votes.
หุ้นบุริมสิทธิ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
preference share shares. and have the right to vote equal to votes.

(3) ขอมอบฉันทะให้
Hereby appoint

☐ 1) ชื่อ.....อายุ.....ปี อยู่บ้านเลขที่..... ถนน.....
Name age years, Residing at No. Road
ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ
Sub-District District Province Post Code or

☐ 2) นายถนอมศักดิ์ โชติกปราย ประธานคณะกรรมการตรวจสอบ อายุ 60 ปี
อยู่บ้านเลขที่ 1057 ถนนพระราม 3 แขวงช่องนนทรี เขตยานนาวา กรุงเทพฯ 10120 หรือ
Mr.Thanomsak Chotikiprakai, Chairman of the Audit Committee, age 60 years
address No. 1057 Rama 3 Road, Chongnonsri, Yannawa, Bangkok 10120. or

☐ 3) นางสรณีย์ ดีพันธุ์พงษ์ ประธานกรรมการ อายุ 69 ปี
อยู่บ้านเลขที่ 403/5 ซอยนิติการณ ถนนนางลิ้นจี่ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร 10120
Mrs.Sorranee Deephanphongs, Chairman of the Board, age 69 years
address No. 403/5 Soi Nitikan, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

โปรดทำเครื่องหมาย ✓ ในช่อง ☐ หน้าชื่อผู้รับมอบฉันทะที่ประสงค์เพียงข้อเดียว

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2566 ครั้งที่ 45 ในวันศุกร์ที่ 28 เมษายน 2566 เวลา 14.00 น. ณ ห้องเอเวอร์กรีน ฮอลล์ ชั้น 2 โรงแรมเอเวอร์กรีน ลอเรล เลขที่ 88 ถนนสาทรเหนือ ซอยพิพัฒน์ เขตบางรัก กรุงเทพฯ 10500 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of these to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders for the Year 2023 No.45 to be held on Friday 28th April 2023 at 14.00 hours in Evergreen Hall, 2nd Floor, The Evergreen Laurel Hotel, No.88 Sathorn North Road, Soi Pipat, Bangrak, Bangkok or at any adjournment thereof to any other date, time and venue.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any act performed by the proxy in this meeting shall be deemed to be the action performed by myself/ourselves, except for mistaken vote.

ลงชื่อ ผู้มอบฉันทะ
Signed (.....) Grantor

ลงชื่อ ผู้รับมอบฉันทะ
Signed (.....) Proxy

ลงชื่อ ผู้รับมอบฉันทะ
Signed (.....) Proxy

ลงชื่อ ผู้รับมอบฉันทะ
Signed (.....) Proxy

หมายเหตุ / Remarks:

ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder appointing a proxy must appoint only proxy to attend the meeting and vote and shall not allocate the number of shares to several proxies to vote separately.

หนังสือมอบฉันทะ แบบ ข. (แบบที่กำหนดรายการต่าง ๆ ที่จะมอบฉันทะที่จะเลือกตั้งเจ้านายตัว)

PROXY Form B. (SPECIFIC DETAILS FORM)

อากรแสตมป์ 20 บ.

Duty Stamp 20 B

เขียนที่.....
Written at

วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....
I/We Nationality
อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....
Address Road Sub-District
อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....
District Province Post Code

(2) เป็นผู้ถือหุ้นของ บริษัท วโรปกรณ์ จำกัด (มหาชน)
being a shareholder of Varopakorn Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้
holding the total amount of shares. and have the rights to vote equal to votes, as follows:
หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
ordinary share shares. and have the right to vote equal to votes.
หุ้นบุริมสิทธิ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
preference share shares. and have the right to vote equal to votes.

(3) ขอมอบฉันทะให้
Hereby appoint

☐ 1) ชื่อ.....อายุ.....ปี อยู่บ้านเลขที่.....ถนน.....
Name age years, Residing at No. Road
ตำบล/แขวง.....อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ
Sub-District District Province Post Code or

☐ 2) นายถนอมศักดิ์ โชติกไพรกาย ประธานคณะกรรมการตรวจสอบ อายุ 60 ปี
อยู่บ้านเลขที่ 1057 ถนนพระราม 3 แขวงช่องนนทรี เขตยานนาวา กรุงเทพฯ 10120 หรือ
Mr.Thanomsak Chotikiprakai, Chairman of the Audit Committee, age 60 years
address No. 1057 Rama 3 Road, Chongnonsri, Yannawa, Bangkok 10120. or

☐ 3) นางสรณีย์ ดีพันธุ์พงษ์ ประธานกรรมการ อายุ 69 ปี
อยู่บ้านเลขที่ 403/5 ซอยนิติการณ ถนนนางลิ้นจี่ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร 10120
Mrs.Sorranee Deephanphongs, Chairman of the Board, age 69 years
address No. 403/5 Soi Nitikan, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

โปรดทำเครื่องหมาย ✓ ในช่อง ☐ หน้าชื่อผู้รับมอบฉันทะที่ประสงค์เพียงช่องเดียว

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2566 ครั้งที่ 45 ในวันศุกร์ที่ 28 เมษายน 2566 เวลา 14.00 น. ณ ห้องเอเวอร์กรีน ฮอลล์ ชั้น 2 โรงแรมเอเวอร์กรีน ลอเรล เลขที่ 88 ถนนสาทรเหนือ ซอยพิพัฒน์ เขตบางรัก กรุงเทพฯ 10500 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of these to be my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Shareholders Year 2023 No.45 to be held on Friday 28th April 2023, at 14.00 p.m. at the Evergreen Hall, 2nd Floor, The Evergreen Laurel Hotel, No.88 Sathorn North Road, Soi Pipat, Bangrak, Bangkok 10500 or at any adjournment thereof to any other date, time and venue.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
In this Meeting, I/We grant my/our proxy to vote on my/our behalf as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2565 (ครั้งที่ 44) ซึ่งจัดขึ้นเมื่อวันพุธที่ 27 เมษายน 2565
Agenda No.1 To consider and adopt the minutes of Annual General Meeting of Shareholders Year 2022 (No.44) held on Wednesday 27th April 2022.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

วาระที่ 2 รับทราบรายงานประจำปี และผลการดำเนินงานประจำปี 2565

Agenda No.2 To consider the Company's annual report and operation performance for the year 2022.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 3 พิจารณานุมัติงบการเงิน ประจำปี 2565 สิ้นสุดวันที่ 31 ธันวาคม 2565

Agenda No.3 To consider and approve the financial statements as of 31st December 2021.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 4 พิจารณาดำเนินการปันผล สำหรับผลการดำเนินงานของปี 2565

Agenda No.4 To consider Omitted dividend payment for operation performance for the year 2022.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 5 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระ

Agenda No.5 To consider the appointment of Directors in replacement of Directors who completed their term.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ การแต่งตั้งกรรมการทั้งหมด
The appointment of all directors
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

Approve

- | | |
|-------------------------------------|----------------------------------|
| <input type="checkbox"/> Disapprove | <input type="checkbox"/> Abstain |
|-------------------------------------|----------------------------------|
- ☐ การแต่งตั้งกรรมการเป็นรายบุคคล
The appointment of only certain directors
- นายทองคุณ แสงธรรมรัตน์ (กรรมการ / กรรมการตรวจสอบ)
Mr.Thongkoon Sangthammarat (Director / the Audit Committee)

<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
Approve	Disapprove	Abstain
 - เรืออากาศโท (ร.ท.) กมลนัย ชัยเจนิยาน (กรรมการ)
Lt. Kamolnai Chaixanien (Director)

<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
Approve	Disapprove	Abstain
 - นายโยชิโนะ โทโยดะ (กรรมการ)
Mr. Yoshinao Toyoda (Director)

<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง
Approve	Disapprove	Abstain

วาระที่ 6 พิจารณาคำตอบแทนกรรมการและกรรมการตรวจสอบ

Agenda No.6 To consider approval of remuneration for the Board's Directors and the Audit Committee

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี ประจำปี 2566

Agenda No.6 To consider the appointment of Certified Public Accountants and their fees for the year 2023.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 8 พิจารณาการแก้ไขและเพิ่มเติมข้อบังคับของบริษัท ข้อ 8, 24, 25, 29, 33, 34, 36 และ 40 เพื่อให้สอดคล้องกับคำสั่งหัวหน้าคณะรักษาความสงบแห่งชาติ พระราชบัญญัติบริษัทมหาชนจำกัด ฉบับที่ 2 พ.ศ. 2544 และ ฉบับที่ 4 พ.ศ. 2565 ที่ได้มีการแก้ไขเพิ่มเติม
Agenda No.8 To consider the amendment and addition of the Company's Articles of Association Article 8, 24, 25, 29, 33, 34, 36 and 40 in order to comply with the order of the Head of the National Council for Peace and Order, Public Company Limited Act No. 2 B.E. 2544 and No. 4 B.E. 2565 that has been amended.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

วาระที่ 9 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda No.9 Other matters (if any)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่ว่าเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Where any vote taken by the Proxy does not conform to those specified herein, it shall be deemed that such vote is mistaken and not on my behalf as the shareholder.

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.



กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณี que ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่า ข้าพเจ้าได้กระทำเองทุกประการ

Any act performed by the proxy in this meeting shall be deemed to be the action performed by myself/ourselves, except for mistaken vote.

ลงนาม / Signed	ผู้มอบฉันทะ / Grantor
(.....)	
ลงนาม / Signed	ผู้รับมอบฉันทะ / Proxy
(.....)	
ลงนาม / Signed	ผู้รับมอบฉันทะ / Proxy
(.....)	
ลงนาม / Signed	ผู้รับมอบฉันทะ / Proxy
(.....)	

หมายเหตุ / Remarks

- ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
- ผู้ถือหุ้นจะต้องมอบฉันทะเท่ากับจำนวนหุ้นที่ถือตามที่ระบุไว้ในข้อ (2) โดยไม่สามารถจะมอบฉันทะเพียงบางส่วนน้อยกว่าจำนวนที่ถือตามที่ระบุไว้ในข้อ (2) ได้
The shareholder shall grant the power to the proxy for all of the shares specified in Clause (2) and shall not grant only a portion of the shares less than those specified in Clause (2) to the proxy.
- ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในปีระจําต่อแบบหนังสือมอบฉันทะตามแนบ
In case there is any agenda to be considered other than those Specified above, the Proxy may add such additional to the supplemental proxy form.
- ผู้ถือหุ้นสามารถมอบฉันทะให้ประธานกรรมการ หรือกรรมการอิสระคนใดคนหนึ่งของบริษัท ตามรายชื่อข้างทำยนี้เป็นผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนแทนผู้ถือหุ้น
The shareholder may appoint anyone of the followings as the proxy to attend the meeting and vote on the shareholder's behalf.
(1) นายถนอมศักดิ์ โชติกประกาย กรรมการ / ประธานกรรมการตรวจสอบ หรือ
Mr.Thanomsak Chotikaprakai Director / Chairman of the Audit Committee or
(2) นางสรณีย์ ดีพันธุ์พงษ์ กรรมการ / ประธานคณะกรรมการ
Mrs. Soranee Deephanphongs Director / Chairman of the Board
- วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
For agenda appointing directors, the whole Board of Directors or certain directors can be appointed.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.
Supplemental Proxy Form B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ

The appointment of proxy by the shareholder of

บริษัท วโรปกรณ์ จำกัด (มหาชน)

Varopakorn Public Company Limited.

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2566 ครั้งที่ 45 ในวันศุกร์ที่ 28 เมษายน 2566 เวลา 14.00 น. ณ ห้องเอเวอร์กรีน ฮอลล์ ชั้น 2 โรงแรมเอเวอร์กรีน ลอเรล เลขที่ 88 ถนนสาทรเหนือ (ซอยพิพัฒน์) เขตบางรัก กรุงเทพฯ 10500 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the Annual General Meeting of Shareholders Year 2023 No.45 to be held on Friday 28th April 2023 at 14.00 p.m. at the Evergreen Hall, 2nd Floor, The Evergreen Laurel Hotel, No.88 Sathorn North Road, Soi Pipat, Bangrak, Bangkok 10500 or at any adjournment thereof to any other date, time and venue.

วาระที่.....เรื่อง.....
Agenda.....Re :

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

วาระที่.....เรื่อง.....
Agenda.....Re :

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

วาระที่.....เรื่อง.....
Agenda.....Re :

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

วาระที่.....เรื่อง.....
Agenda.....Re :

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

วาระที่.....เรื่อง.....เลือกตั้งกรรมการ (ต่อ)
Agenda.....Re :

- ชื่อกรรมการ.....
Name of Director.....
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain
- ชื่อกรรมการ.....
Name of Director.....
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain
- ชื่อกรรมการ.....
Name of Director.....
- ☐ เห็นด้วย ☐ ไม่เห็นด้วย ☐งดออกเสียง
Approve Disapprove Abstain

The rules of proxy, registration and voting in the meeting, the Company regulations related to the meeting.

In the event that the shareholder cannot attend the shareholders' meeting in person If you wish to appoint another person to attend and vote at the meeting instead, please use one of the proxy Forms as specified by the Department of Business Development, the Ministry of Commerce has specified only one of two types:

1. Form A (Simple Form)
2. Form B (Specific details Form)

as attached with this invitation letter.

Shareholders can choose to appoint any person who has reached the age of majority according to the shareholders' convenience with full-fill the details as specified in the proxy including with their signature, close the stamp duty of 20 baht, and crossing out the duty as required by law to be correct and complete. Then return the said proxy to the secretary of the board of directors of the company. before the date of the shareholders' meeting or give it to the chairman of the meeting or a person assigned by the chairman before the start of the meeting.

Shareholders or proxies can register and submit documentary evidence for verification at the meeting place from 13.00 onwards (the meeting place is as per the brief map attached herewith).

Voting in accordance with the Company's Articles of Association requires shareholders to have votes equal to the number of shares they hold. by holding one share one vote

Evidence of shareholders or representatives entitled to attend the meeting

According to the policy of the Board of the Stock Exchange of Thailand Re: Good Practices for holding of a shareholders' meeting of listed companies dated 19 February 1999, aims to establish guidelines for listed companies to a good practice. This will create confidence in shareholders, investors, and all related parties. In order for the shareholders' meetings of listed companies to be transparent, fair, and beneficial to the shareholders, the company considers it appropriate to have the documents examined or evidence showing an identity or a representative of the shareholder entitled to attend the meeting in order for the shareholders to practice accordingly.

However, as there may be some shareholders who are unfamiliar with this, the Company reserves the right to waive any of these requirements for certain shareholders on a case by case basis as the Company considers appropriate.

Attendees must present the following documents before attending the meeting. (depending on the case) as follows:

1. Shareholders who are natural persons

- 1.1 In the case of shareholders attending the meeting in person: To show a document issued by a government agency showing a photo of the shareholder and not expired, such as an identification card, driver's license or passport. and in the case of a name-surname change To submit evidence consisting of
- 1.2 In the event that a shareholder appoints a proxy to attend the meeting: Please show the following documents:
 - (a) the proxy form attached to the meeting invitation letter (either form) which has been correctly filled in with the signatures of the proxy grantor and the proxy completely
 - (b) A photocopy of a document issued by a government agency with details as specified in 1.1 above and a certified true copy by the proxy grantor.
 - (c) Documents issued by government agencies to the proxy with details as specified in 1.1 above.

2. Shareholders who are juristic persons

- 2.1 In the case of representatives (directors) of shareholders attending the meeting in person: Please show the following documents:
 - (a) a document issued by a government agency to the representative with details as specified in Article 1.1 above;
 - (b) a photocopy of the shareholder's juristic person registration certificate. which has been certified as a true copy by a representative of the juristic person and there is a message indicating that the representative who is attending the meeting has the power to act on behalf of the juristic person who is the shareholder
- 2.2 In the event that a shareholder appoints a proxy to attend the meeting: Please show the following documents:
 - (a) the proxy form attached to the meeting invitation letter (either form) which fill in the information correctly with the signature of the proxy grantor and the proxy completely
 - (b) a photocopy of the shareholder's juristic person registration certificate certified as a true copy by the juristic person's representative (director) and contains a statement showing that the juristic person's representative signing the proxy form has the power to act on behalf of the juristic person which is shareholder
 - (c) Documents issued by government agencies to the proxy with details as specified in 1.1 above.

3. Shareholders who are not of Thai nationality or are a juristic person established under foreign law

The provisions in item 1 and item 2 shall apply mutatis mutandis to the shareholders or attendees who are not of Thai nationality. or which is a juristic person established under foreign law, as the case may be, subject to the following regulations:

- (a) The juristic person affidavit may be a document issued by the government agency of the country in which the juristic person is located or by an official of that juristic person, provided that details of the name of the juristic person are required; The authorized signatory binds the juristic person and conditions or limitations on the power to sign. head office location
- (b) Documents that are not original in English must be accompanied by an English translation. and let the representative of the juristic person certify the correctness of the translation

**Articles of Association relating to the shareholders' meeting and voting
Of
Varopakorn Public Company Limited**

Article 16 Directors shall be elected by the shareholders meeting in accordance with the following rules and procedures:

- (1) One shareholder has votes in a number equal to number of shares he holds.
- (2) Each shareholder may use all his votes pursuant to (1) to elect one or more than one director, in case of voting for more than one director, he may not distribute his votes.
- (3) Persons who receive highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are elected directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman shall have the casting vote.

Article 17 At every annual general meeting, one-third of the Directors shall vacate office. If the number of Director is not divisible by three, to Directors in the number closest to one-third shall vacate office.

Directors to vacate office in the first and second years of the registration of the Company shall draw lots. In subsequent years, the Directors who remained in office the longest shall vacate office.

Directors so vacating office can be re-elected.

Article 21 The meeting of shareholders may pass a resolution to remove any Director prior to the expiration of his term of office with votes not less than three-fourths of number of shareholders present and qualified to vote, 'and representing an aggregate number of shares not less than one half of number of shares held by shareholders present and qualified to vote.

Article 29 The Board of Directors shall have a meeting at least once every three months.

The Company shall pay remuneration to the directors in relation to their Performance of duties as necessary and appropriate, which are salary, meeting allowance, living allowance and bonus.

Payments of remuneration to the directors in consideration of their performance shall be paid out of profit and shall be in accordance with the resolutions of the shareholders meeting when meeting is resolve on dividend payments.

Article 33 The Board of Directors shall hold the annual general meeting of shareholders within four months from the date ending the account period of the Company.

Other meetings of shareholders in addition to the meeting mentioned above shall be called extraordinary meetings. The Board of Directors may convene an extraordinary meeting of shareholders any time it deems expedient; or shareholders holding in aggregate number of not less than one-fifth of the total number of shares sold, or shareholders in a number not less than twenty-five persons holding in aggregate number of not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the Board of Directors shall arrange for a meeting of shareholders within one month from the date of receipt of the notice.

Article 34 In convening a meeting of shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with appropriate details, by expressly specifying as to the matters to be set forth to the meeting for acknowledgement, approval, or consideration, as the case may be, including opinion of the Board of Directors on said matters, and send the same to the shareholders for information not less than seven days before the date of the meeting. Besides, the notice of meeting shall also be announced three days consecutively in a newspaper for not less than three days before the date of the meeting.

The place where the meeting is to be held may not be in the locality in which the head office of the Company is situated, or may be in any province as the Board of Directors deem expedient.

Article 35 In the shareholders meeting, there shall be at least 25 shareholders or proxies (if any) present at the meeting, or failing which at least one-half of the total number of Shareholders holding in aggregate number of shares of not less than one-third of the number of outstanding shares present constitute a quorum.

In the event at any meeting of shareholders, upon the lapse of one hour from the time fixed for the meeting commencement, number of the shareholders present is insufficient to form a quorum pursuant to paragraph one; if such meeting is convened because the shareholders have requested, it shall be cancelled; if such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven days in advance of the date of the meeting. In the subsequent meeting no quorum is required.

Article 36 In a shareholders meeting, shareholders may appoint as proxy any person of legal age to be present and vote, provided the proxy shall be dated and signed by such shareholders and be in accordance with what the Registrar stipulates.

The proxy shall be given to the Chairman of the Board of Directors or a person designated by the Chairman at the place of the meeting before the proxy enters the meeting.

Article 37 The Chairman of the Board of Director shall preside over the meeting of shareholders. In the event the Chairman is absent or unable to perform the duty, the Vice-Chairman shall, if there is a vice-Chairman, act as the Chairman. If a Vice-Chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the Chairman.

In voting, each shareholder shall have the vote equal to its shareholding, and one share shall have one vote.

Voting shall not be secret unless at least 5 (five) shareholders request and the meeting so resolves. The procedure for a secret vote shall be pursuant to the one stipulated by the presiding Chairman.

Article 38 A resolution of the meeting of shareholders shall be supported by votes as follows:

- (1) In a normal case, by the majority of votes of the shareholders present and vote; in the event of a tie, the Chairman shall give the casting vote.
- (2) In cases as follows, by votes not less than three-fourths of the total votes of the shareholders present and qualified to vote:
 - (a) a sale or transfer of the business of the Company, in whole or in essential part, to another person;
 - (b) a purchase or acceptance of transfer of business of other Company or private Company to be the Company's own;
 - (c) entering into, amending, or terminating a lease of business of the Company in whole or in essential part; entrusting other person with the management of the Company; or amalgamating business with other persons with the objective to share profit and loss.
 - (d) amendment of the Company's Memorandum or Articles of Association.
 - (e) an increase or decrease of the Company's capital; issuance of debentures; merger or dissolution of the Company.

Article 40 No dividend shall be paid out of funds other than profits. In the event the Company Sustains an accumulated loss, no dividend shall be paid.

Dividend shall be distributed according to the number of shares and in equal amounts.

The Board of Directors may pay interim dividend to the shareholders from time to time when it is found that the Company has sufficient profit to do so, and, having done so, shall report the same to the next shareholders meeting.

Payment of dividend shall be made within one month from the date of the meeting of shareholders or of the resolution of the Board of Directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also announced in a newspaper.

Article 41 The Company must allocate part of the annual net profit as a reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss carried forward (if any) until the reserve fund amounting to not less than ten percent of the registered capital.

Article 50 In the cast that the company or any of its subsidiary agrees to enter into a related party transaction or any transaction involving with the acquisition and disposal of assets of the company or its subsidiary defined in the Notification of the Stock Exchange of Thailand, which govern all listed companies in taking any action considered as related party transaction or as assets acquisition or disposal of listed companies, as the case may be, the company shall comply to the regulations and procedures specified by the Notification accordingly.

**Guideline for the Annual General Meeting of Shareholders (AGM) 2023
for preventing infection under the Situation of Coronavirus 2019 (COVID-19) Outbreak**

Due to the spread of Coronavirus Disease 2019 (COVID-19) continues, therefore, in order to prevent, control and reduce the likelihood of the spread of the COVID-19 virus that will affect the shareholders attending the meeting. For the benefit of the health care of the shareholders, the Company would like to inform the guidelines for attending the AGM as follows:

1) The Company supports the appointment of proxies to the Company's independent directors. Attending the 2023 AGM instead of attending the meeting in person

1.1 The Company requests cooperation for shareholders to consider the guidelines for appointing independent directors of the Company. Attend meetings instead of attending meetings in person. The shareholders can use either of the Proxy Form A or Form B. at the company's website www.varopakorn.com under News/Invitation to the 2023 AGM.

1.2 Shareholder with fever or respiratory symptoms Should appoint a representative or independent director of the company. attending meetings instead of attending meetings in person

In this regard, shareholders can appoint independent directors of the Company. and send the proxy form together with supporting documents to the Company within April 27, 2023 by sending to

"Mr. Pramot Hansakul, Vice President Legal Affairs / Company Secretary Division

Varopakorn Public Company Limited 181 Soi Amorn, Nanglinchee Rd., ChongNonsi, Yannawa, Bangkok 10120"

2) The company would like to inform the channels for submitting questions in advance. Shareholders who wish to submit questions in advance can do so through the following channels:

2.1 Submit together with the proxy form that will be sent to the Company by putting in the same envelope

2.2 Send by electronic mail to pramot@varo.thai.com or secretary@varo.thai.com

3) The Company seeks cooperation and understanding to the shareholders regarding the guidelines for attending the AGM. For the benefit of the health care of the shareholders as follows:

3.1 The company will set up a screening point and check the body temperature of all attendees at the entrance of the meeting room. Provide adequate hand washing points or alcohol gel and if a risky shareholder is found, the company asks for cooperation from the shareholder who is at risk to avoid entering the meeting room and request to appoint independent directors of the Company attend the meeting instead.

3.2 The company reserves the right not to allow those who have a fever (temperature from 37.5 °C or more) or have symptoms that are likely to be fever join the meeting In order to prevent, control and reduce the chances of spreading such pathogens to other people, the company asks the shareholders to authorize the independent directors of the company to attend the meeting instead.

The staff at the registration point will facilitate documents and stamp duty for you.

3.3 Shareholders or proxies attending the meeting must wear a mask or cloth mask at all times of the meeting.

For the safety and prevention of the transmission of the COVID-19 virus of all attendees of the AGM, the Company therefore asks everyone to cooperate in strictly complying with the requirements specified below.

- Should refrain from participating in activities. If you have symptoms of COVID-19 respiratory disease or find yourself getting sick
- If you notice a participant showing symptoms of fever, coughing, sneezing, and unusual runny nose, it is recommended that those with symptoms contact the Company's staff at the screening point or the registration point immediately.
- Meeting participants should prepare their own masks or cloth masks. and wear it at all times during the meeting for the safety of you and those around you

The company asks the attendees for cooperation to wash their hands with soap or alcohol gel before and after completing the meeting and before leaving the meeting place.

Personal Data Protection Notice

For the 2023 Annual General Meeting of Shareholders of Varopakorn Public Company Limited

("Shareholders' Meeting")

Varopakorn Public Company Limited ("the Company") pays attention to the personal information of shareholders and/or proxies of shareholders ("you"), the company, therefore, has prepared a privacy notice for shareholders to inform the details related to the collection, use, and disclosure of personal data to the shareholders who are the owners of the personal data according to the personal data protection laws by disseminating it on the Company's website (<https://www.varopakorn.com>) and would like to inform you of the specific details related to the shareholders' meeting as follows:

1. Personal information: The company collects, uses, and discloses your personal information, including name, surname, date of birth, status, address, telephone number, fax number, electronic mail address, Information as specified in the identity card or passport, bank account, number Securities holder registration number, photos, audio, and video of the shareholders' meeting.

2. Objectives for collecting, using, and disclosing personal information: The Company collects, uses, and discloses your personal information according to the following purposes.

- To organize the shareholders' meetings, attend the shareholders' meetings, and management of shareholders' meetings such as meeting registration, recording of resolutions, etc.

- To record pictures, sounds, and/or videos during the shareholders' meeting for the purpose of keeping or disseminating the meeting of shareholders through the Company's website and other communication channels of the Company or for the meeting attendees to view later or for public relations for the benefit of the Company or for the benefit of the attendees.

- To record shareholders' meetings and prepare minutes of shareholders' meetings to send to relevant agencies such as the Stock Exchange of Thailand, the Department of Business Development, auditors/legal advisors, and shareholders of the Company, including dissemination of details on the Company's website and other communication channels.

3. Sources of Personal Information: The Company receives personal information directly from you and from Thailand Securities Depository Co., Ltd. (TSD) as the Company's securities registrar.

4. Retention of personal information: The Company will retain your personal information as long as it is necessary to use the information to meet the purposes mentioned above. Unless the law permits a longer retention period.

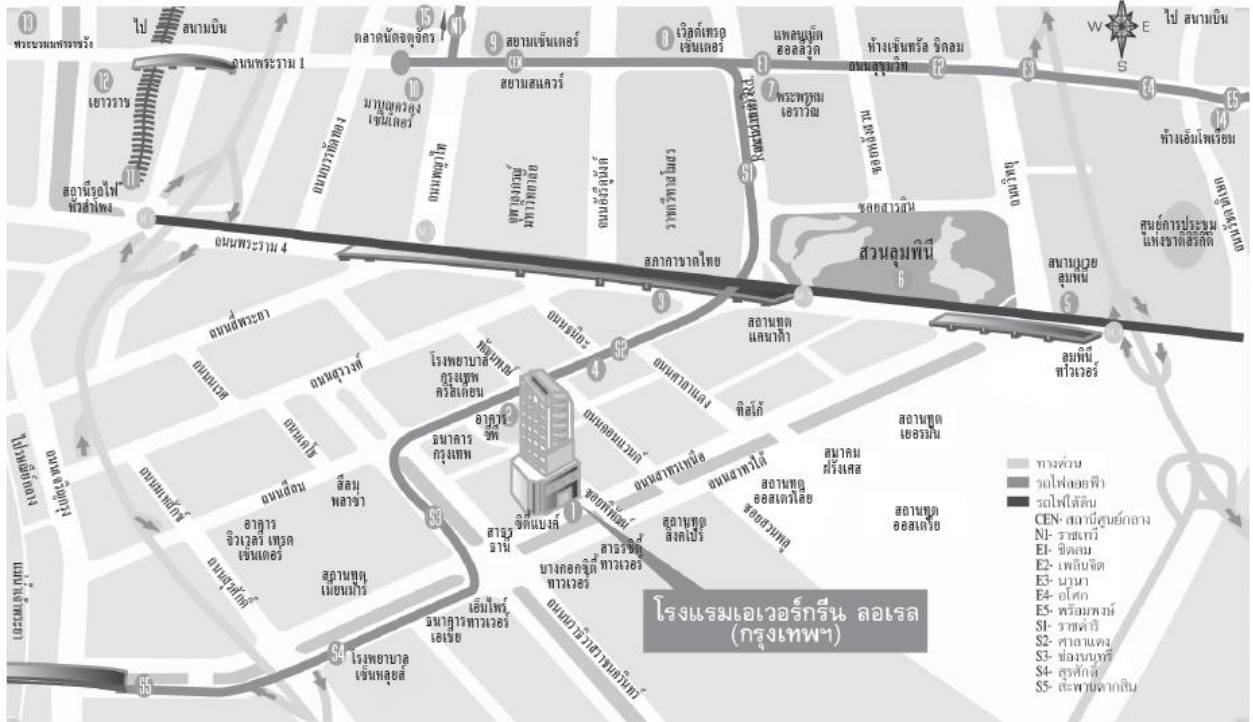
5. Rights of the data subject: The data subject has the right to request access to or obtain a copy of the personal data or request disclosure of the acquisition of personal data without consent, obtain personal information in electronic form, or request that such information is transferred to others, object to the collection, use, or disclosure of personal information, request that personal information is deleted or destroyed or that the personal information becomes non-identifiable to the person who owns the personal information, request to suspend the use of personal information, request to revise personal information to be correct and up to date does not cause misunderstandings, withdraw the consent given to the Company, complain to the competent authority in the event that the Company's processing of personal data does not comply with personal data protection laws.

6. Company Contact : If you wish to exercise your rights, please contact the Company with the following method

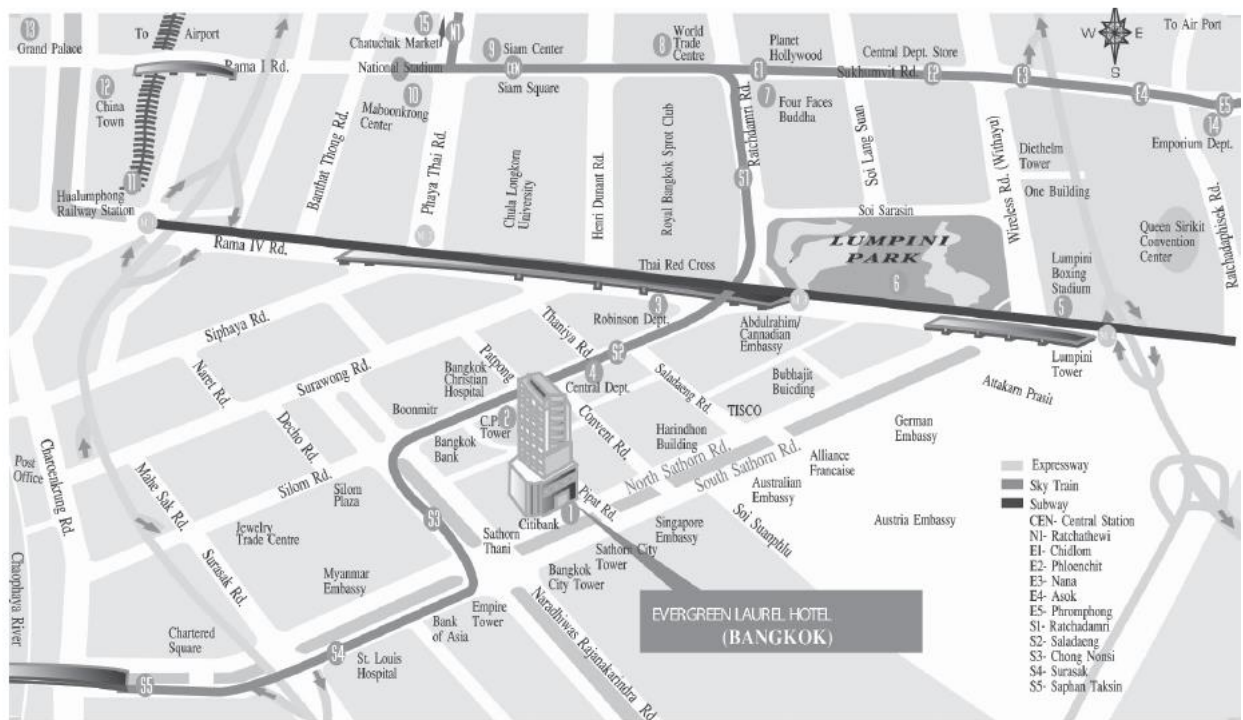
6.1 Telephone: 02-2132514 Fax: 02-2872031

6.2 Via e-mail address: pramot@varo.thai.com or secretary@varo.thai.com

6.3 Send a letter to the Company Secretary Division, Varopakorn Public Company Limited, 181 Soi Amorn, Nang Linchi Road. Chong Nonsi, Yannawa, Bangkok 10120



88 ถนนสาทรเหนือ (ซอยพิพัฒน์) บางรัก กรุงเทพฯ 10500 โทร:66 (0)2 266 9988 แฟกซ์:66 (0)2 266 7222 อีเมล:elhbkk@evergreen-hotels.com



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