



Varopakorn Public Company Limited

Invitation to the 2025

Annual General Meeting of Shareholders (No.47)

Friday 25th April 2025 at 14.00 hours

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

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

The Company has prepared this meeting invitation letter and the Annual Registration Statement 2024 (Form 56-1 One Report) /Annual Report 2024 in electronic form.

The shareholders can access the documents on the Company's website

<https://www.varopakorn.com/company-structure/investor-relations/>

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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. No006/2025

March 7, 2025

Re : Invitation to attend the Annual General Meeting of Shareholders Year 2025 (No.47)
Dear : Shareholders,
Attached 1) Minutes of the Annual General Meeting of Shareholders Year 2024 (No.46).
2) 56-1 One Report / Annual report 2024 with financial statements and report of the Certified Public Accountant as December 31, 2024 in QR Code / URL.
3) Brief personal profiles of Directors who will be re-elected and Definitions of Independent Directors.
4) Auditor's background and work experience
5) A proxy Form A, Form B and Supplemental Proxy.
6) The rules of proxy, registration, presenting documents for attending meetings, voting at shareholder meeting and Articles of Association of the Company related to the meeting.
7) Guideline - Procedures for attending the 2025 Annual General Meeting of Shareholders (AGM) and Personal Data Protection Notice for the 2025 Annual General Meeting of Shareholders.
8) 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 2025 (NO.47) on Friday 25th April 2025 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 2024 (No.46) held on Monday 29th April 2024.

Purpose and reason: The Company has prepared the Minutes of the Annual General Meeting of Shareholders Year 2024 (No.46) which held on Monday 29th April 2024 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 2024 (No.46) which hold on Monday 29th April 2024 was duly, truthfully recorded and **edited**, 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 acknowledge the Company's annual report and operation performance for the year 2024.

Purpose and reason: The Company has summarized result of company's operation and significant changes for the year 2024 which was shown on the Annual Registration Statement (Form 56-1 One report) / annual report year 2024 in QR Code / URL as enclosed.

The Board of Directors' view: Agreed to propose report of the operating performance for year 2024, which summarizes company operations result and significant changes for the year 2024 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 2024 as of 31st December 2024.

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 2024 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 2024 of the company were as follows.

(Unit: Million Baht)		
Financial statements (part) of the Company (compare)	2024	2023
Total assets	2,506.31	2,099.06
Total liabilities	1,604.35	1,327.52
Total revenues	3,028.84	2,524.35
Total expenses	2,843.68	2,580.72
Operating profit (loss)	185.16	(56.37)
Finance cost	(54.56)	(53.17)
Profit (Loss) before income tax	130.60	(109.54)
Profit (Loss) for the year	130.43	(108.51)
Net profit (loss) for the year per share (Baht/share)	1.31	(1.09)

All the details were shown on the financial statements on the Annual Registration Statement (Form 56-1 One Report) / annual report for year 2024 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 2024.

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 2024, the Company has a net profit of 130.43 million baht, and unappropriated (deficits) 178.74 million baht. **The Board of Directors' view:** The company has a net profit of 130.43 million baht for the fiscal year as of December 31, 2024, and unappropriated (deficits) 178.74 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 4 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.Chaiyong Deephanphongs	1) Mr. Chaiyong Deephanphongs	Director / Executive Committee Advisor
2) Mr. Thanomsak Chotikaprakai	2) Mr. Thanomsak Chotikaprakai	Independent Director / Chairman of the Audit Committee
3) Mr.Pitiphong Pisalbutra	3) Mr. Pitiphong Pisalbutra	Independent Director
4) Mr.Chirawut Chaiyawat	4) Mr. Chirawut Chaiyawat	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 as directors and audit committee this year consists of 1) Mr.Chaiyong Deephanphongs 2) Mr. Thanomsak Chotikaprakai 3) Mr. Pitiphong Pisalbutra and 4) Mr.Chirawut Chaiyawat has qualifications in accordance with relevant laws, criteria, and regulations, 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, 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 4 directors, who completed their terms to return as directors for another term. The profile of the directors are in the attachment 3. (page 16-17 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.46 on Monday 29th April 2024 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 2024. The company had a net profit of 130.43 million baht and unappropriated (deficits) 178.74 million baht. The meeting allowance should remain the same criteria as last year, and rewards should be omitted due to dividend payments being omitted. As for the audit committee's remuneration, it should remain the same criteria as last year as well, as follows:

Remuneration	AGM Year 2025		AGM Year 2024		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	10,000	No	10,000	No	same
(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
Any other benefits	-No-				

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 2025.

Purpose and reason: In 2024, EY Office Limited was appointed as the company's auditors. The Audit Committee selected the certified accountant's offices for the year 2025. 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 2025 for the 28th consecutive year and approved to propose to the shareholder meeting year 2025 to consider and appoint the persons who audit and approve the remuneration as follows

The auditor of Varopakorn Public Limited for year 2025. (no subsidiary company)

1) Ms. Watoo Kayankannavee	C.P.A. Registration No. 5423 and/or (Signed the Company's financial statement 4 years on 2021)		
2) Ms. Sutthirak Fakon	C.P.A. Registration No. 7712 and/or (Never signed the Company's financial statement)		
3) Mr. Preecha Arunnara	C.P.A. Registration No. 5800 (Never signed the Company's financial statement)		
Annual audit fees for year	2025	2024	Increase / Decrease
Audited financial statements for the year	860,000	800,000	+60,000
Quarterly financial review @ 230,000 (Quarter 1-3)	690,000	600,000	+90,000
Total audit fees	1,550,000	1,400,000	+150,000
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)			

However, The EY Office Limited / the auditor, is not a shareholder and/or having any relationship and/or stakeholding with the company, executives, major shareholders or related parties with the above mention parties. The auditor's background information and work experience are as per the attached 4.

Therefore, the board requested the Annual General Meeting of Shareholders Year 2025 (No. 47) to appoint the above person to be the auditor and approve the audit fee for the year 2025.

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. Other matters (if any).

The Company has set a record date for the right of shareholders to attend the meeting on Wednesday 13th March 2025.

Therefore, we would like to invite the shareholders to attend the Annual General Meeting of Shareholders for the year 2025 (No. 47) on Friday 25th April 2025 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, attending the meeting and voting 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, Independent Director / Chairman of the Audit Committee ***
2. Mr.Thongkoon Sangthummarat, Independent Director / Audit Committee ***
3. Mr.Sorranee Deephanphongs, Chairman of the Board ***

Address : No.181 Soi.Amorn, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

Please kindly send the proxy to our company within Thursday 24th April 2025.

Yours sincerely,

Under the authorization of the Board of Directors

Varopakorn Public Company Limited



(Mr. Thanawat Sornjai)

Managing Director

*Note : * The Company will publish this letter on the Company's website <http://www.varopakorn.com> on March 14, 2025 and notify through SET's news system as well. If any shareholder wishes to receive the meeting invitation letter, Annual Report 2024 (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: pramot@varo.thai.com or admin@varo.thai.com or suchada@varo.thai.com or secretary@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 October 10 - December 31, 2024, 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 46th Annual General Meeting of Shareholder 2024
Monday, 29th April 2024 at 14:00 hours

The Board of Directors of Varopakorn Public Company Limited held the 45th Annual General Meeting of Shareholder 2023 on Friday, 28th April 2023 at 14:00 hours at the office of Varopakorn Public Company Limited no. 181 Soi Amorn, Nanglinchee Road, Chongnonsee, Yannawa, Bangkok 10120 with Mrs.Sorranee Deephanphongs Chairman of the Board presided over the meeting

The Chairman 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.

The Chairman introduced himself, directors, executives, and the representatives of certified public accountants whom attending the Meeting and absent from the meeting as follows:

Board of Director attended the meeting:

1. Mrs.Sorranee	Deephanphongs	Chairman
2. Mr.Thanomsak	Chotikaprakai	Independent Director / Chairman of Audit Committee
3. Mr.Chaiyong	Deephanphongs	Director / Advisor to the Executive Committee
4. Mr.Sahasee	Chitanondh	Director / Advisor to the Executive Committee
5. Mr.Chirawut	Chaiyawat	Director
6. Mr.Pitiphong	Bisalputra	Independent Director
7. Mr.Thongkoon	Sangthammarat	Independent Director / Audit Committee
8. Mr.Thanawat	Sornjai	Director / Managing Director
9. Admiral Thomrat	Hatayodom	Independent Director / Audit Committee (online from abroad)
10. Mr.Yoshinao	Toyoda	Director (online from Japan)

Director who are absent from the meeting:

1. Ftl.Off. Kamolnai Chaixanien	Director
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The Representative of certified public accountants / Witness to counting voting results attending the meeting:

1. Ms.Watoo	Kayankarnavee	EY Thailand Co., Ltd.
2. Ms.Warisara	Sataworn	EY Thailand Co., Ltd.

The Chairman assigned Mr. Pramot Hansakul, Company Secretary, clarifying details about today's meeting let all shareholders and proxies be informed.

The company secretary explained that in this meeting, the company collected the personal information of shareholders and proxies including disclosing your personal information to relevant parties to organize a meeting and comply with meeting resolutions, as detailed in the Personal Data Protection Announcement for the 2024 Annual Shareholders' Meeting on page 28 of the meeting invitation letter that has been sent to shareholders.

The Company registered capital of 500,000,000 baht separated into 100,000,000 shares with a value of 5 baht per share. Paid-up capital is 499,510,615 baht, separated into 99,902,123 shares with a value of 5 baht per share. As of to date, 14 persons of the shareholders by rights attended the meeting in person, given the amount of share at 7,470,423 shares including 24 persons of the proxy shareholders, given the amount of share at 75,874,840 making 38 in total attendees, given the amount of share at 83,345,263 shares and it was 83.43 % more than 1/3 of the total amount of shares, thus forming a quorum as required by rules and regulations of the company.

The voting of this Meeting today 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 approve or disapprove 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 Form). Vote counting in regular agenda items is based on a majority vote of shareholders as the resolution. If there is an equal vote, the chairman of the meeting shall cast an additional vote as the deciding vote. (Excluding shareholders who have an interest in that agenda) Agenda that is acknowledged. Shareholders do not have to vote.

Resolution of the meeting for today's meeting, Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 must be approved by a majority vote of the total number of votes of shareholders attending the meeting and have the right to vote. Agenda 6 must receive votes of not less than two-thirds of the total number of votes of shareholders who attended the meeting and have the right to vote. Agenda 2 is an agenda for acknowledgment. Therefore, there is no need to vote.

Requesting resolutions from the meeting on every agenda for convenience and speed in voting, if no shareholders are objecting or expressing other opinions. In addition to what the Chairmen or the committee has proposed. It is assumed that the shareholders agree or approve as presented.

For any agenda that the shareholder disagrees with or abstains from voting, please fill in the details, sign the ballot provided by the company, and ask to raise your hand for the officer to pick up the card.

The company will collect only ballots that shareholders vote "Disagree" and "Abstain from voting" as evidence and deduct them from the total number of votes attending the meeting. The remainder will be affirmative votes. The votes will be announced at the meeting for each agenda.

If there is no raising of hand and handing over the ballot, it will be considered that the meeting has a unanimous resolution on that agenda. There is no need to vote on the ballot again.

For proxies from foreign investors who appoint a custodian in Thailand to take care of their share deposits and shareholders have already specified their votes. The proxy must not fill out a ballot at the meeting again because the company has recorded Votes as specified in the proxy form.

For ballots that shareholders did not use Please leave them on the table after the meeting closes.

To promote good corporate governance The company has given shareholders an opportunity to propose meeting agendas and nominate qualified persons to be considered for election as director which has been published on the company's website and notified through the SET's news system from 12 October - 31 December 2023, but when the specified period has elapsed. It appeared that no shareholder proposed an agenda and/or nominated any person for selection.

The company will conduct the meeting following the agenda appearing in the meeting invitation letter which has been delivered to shareholders. If meeting participants have questions or express opinions on each agenda item, please raise your hand and when the Chairman has given permission, please introduce yourself first.

Company Secretary Report correction of incorrect information typed in Invitation to the 2024 Annual General Meeting of Shareholders (No. 46) in the report of the Annual General Meeting of Shareholders 2023 (No. 45) attached to the invitation to the Annual General Meeting of Shareholders 2024 (No. 46). This time, pages 6-16 have been edited to be correct and true, details as per the meeting invitation on page 16 (at the end), as for the 2023 Annual Report (Form 56-1 One Report), which has been prepared in book form and distributed during registration. It has been corrected.

The Chairman addressed the Meeting with the following agenda:

1. To consider and approve the report of 44th Annual General Meeting of Shareholder 2023, held on Friday, 28th April 2023

The Chairman presented the report of 44th Annual General Meeting of Shareholder 2023 which was held on Friday, 28th April 2023. The report has been completed and a copy has been sent to the Stock Exchange Market of Thailand, Ministry of Commerce within the required period as stated by law as well as announced in the company website. The Report has also been sent to the shareholders together with the letter of invitation to this meeting (as enclosed 1 in the meeting invitation page 6-16) which has been edited to be correct and true. As the Company Secretary explained above). The Board of director is of the opinion that the minutes of the meeting were properly recorded and has been edited to be correct and true and asked the meeting to consider and approve. The resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote.

The Chairman allowed shareholders 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 83,345,263 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 2023

The Chairman assigned Mr. Thanawat Sornjai, Managing Director, to presenting details to the meeting. Mr. Thanawat, Managing Director explained to the meeting that he had only been in the position for 6 months and would like to report on his operating results for the year 2023 for the meeting to acknowledge that

(Unit: million baht)

Performance results	2023	2022
Revenues		
Sales	2,509.76	3,754.76
Other income		
Gain on exchange	7.14	-
Others	7.44	8.08

Total revenues	2,524.35	3,762.83
Expenses		
Cost of sales	2,474.58	3,658.19
Selling and distribution expenses	39.82	41.13
Administrative expenses	55.18	55.02
Loss on exchange	-	6.08
Loss on derivative revaluation	11.14	24.79
Total expenses	2,580.72	3,785.21
Operating loss	(56.37)	(22.38)
Financial costs	(53.17)	(38.33)
Loss before income tax	(109.54)	(60.71)
Income tax benefit	1.03	1.92
Loss for the year	(108.51)	(58.79)
Loss for the year (baht/share)	(1.09)	(0.59)

From the slide comparing the past 2 years, in 2023 the company had sales of approximately 2,510 million baht decrease from 3,754 million baht in the previous year. Other income was approximately 14 million baht, with total revenues of 2,524 million baht compared to 3,762 million baht in the previous year, a decrease of more than 1,200 million baht, or approximately 33%, due to decreased sales in the USA market because the market is highly competitive, there must be an auction and the company was unable to win the auction, causing this portion to decrease. Cost of goods sold decreased due to decreased sales. Total expenses increased to 2,580 million baht. Loss from operations was 56 million baht, compared to a loss of 22 million baht in the previous year, loss increased by 34 million baht. Financial costs increased to 53 million baht, compared to 38 million baht in the previous year, increased by 15 million baht, resulting in a total operating loss before income tax of 109 million baht. There was an increase in tax benefits of 1.03 million baht, a total loss for the year of 108 million baht, compared to the previous year's 58 million baht. Loss for the year was 1.09 baht/share. Looking back at the operating results from 1999, (24 years), it can be seen that the company has had relatively good operating results, later since 2011 it began to operate negatively. The main reason is due to import taxes that Thailand has entered into an FTA with China, resulting in products similar to the company's imports do not have to pay taxes. However, the company has made efforts to improve the business to have better operating results to a certain extent and there are still issues during COVID-19 for about 3-4 years, but right now it's still not very good. In this year the company has several measures we will take to make the company better.

The Chairman allowed shareholders to raise questions or express opinions. There was Dr. Kessiree Panthura, a shareholder rights defender volunteer who served as a proxy from the Thai Investors Association, the shareholder thanked the company for arranging the On-site meeting to meet face to face. The atmosphere was friendly. Please allow us to invite next year to be organized in a hybrid format so that shareholders who live far away have the opportunity to come and see the company's activities as well. In the same way, letting executives come online will fill in information and promote the company as well. As for agenda item 2, the executives explained the issues that the company had problems with. If you consider it, you will see that there are quite a few red numbers. I would like to ask what plans the management has in mind for next year. Does the company still have market opportunities to fight for? so that shareholders will have confidence in holding shares

Mr. Thanawat, Managing Director, explained that please be assured that the company continues to fight. This year the company has plans to develop many of our businesses, the main ones being reducing costs in operations and every step. I have approximately 32 years of experience in this business and have direct experience in reducing costs. I would like to thank the management for giving me the opportunity to take on this responsibility. Therefore, there is a certain level of confidence that the company's costs can be reduced. To be able to run a business, the main issue is production expenses. The ratio of good things called yield or recovery, last year was 73%, this year the target is to increase by 4 - 5%, currently the target has been achieved. The second issue is the cost of energy such as electricity and natural gas, aiming to reduce by 10-15%, which is expected to be possible. The next matter is how to make the company Sell more products with a high Contribution Margin. The Company has limited production capacity. What needs to be done is to increase the productivity of the machine by reducing downtime and increasing the speed of the machine to produce more products with high contribution margins and have a market to support them. It will make the company earn more income. Another issue is the market, the domestic market has been overrun by products from China for more than 10 years, so it has to go to markets in Western countries or India that have barriers to importing products from China. This year I got quite a lot, we are confident that the company should do reasonably well.

Dr. Kessiree Panthura, proxy from the Thai Investors Association asked for more information: Does the company have any special concerns? Mr. Thanawat explained that it was likely a business risk, especially since the trade war that occurred in the West and the Middle East exported products had expenses incurred when passing through the Red Sea, and there was a higher shipping cost. The company has assessed the increased cost of products. The company sells its products on FOB basis, so it is relatively safe in terms of increased risk costs. Concerned about changes in various rules (regulatory risk) for example, in the European Union, there is a carbon adjustment measure before crossing the EU border (CBAM) that requires an assessment of the carbon emissions of products that will be sent to Europe. This is a new issue, including India having to have BIS (product standards) as well. However, the company has not had any problems with the preparation.

Other matters as shown on the Annual Report / 56-1 One report of 2023 with 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.

No shareholder raised any additional questions or expressed any further opinions. Therefore, it was considered that the meeting acknowledged the annual report and performance report for the year 2023 as proposed, without voting on this agenda.

3. To consider the approval of the financial Statement for the year 2023 as of 31st December 2023

The Chairman presented from the slide to the meeting in summary, as follows:-

The summary of the Company's financial Statement	2023	2022
Total Assets	2,099.06	2,336.32
Total Liabilities	1,327.52	1,457.86
Total Revenues	2,524.35	3,762.83
Total Cost	2,580.72	3,785.21
Loss from operation activities	(56.37)	(22.38)
Financial Cost	(53.17)	(38.33)
Loss before Income Tax	(109.54)	(60.71)
Loss) for the year	(108.51)	(58.79)
Net Loss per share (Baht/share)	(1.09)	(0.59)

The Chairman invited Mr. Thanomsak Chotikaprakai, Chairman of the Audit Committee to present details to the meeting. Mr. Thanomsak, Chairman of the Audit Committee explained that the Audit Committee had examined the accuracy and completeness of the financial statements and was adequate in disclosing information. The Audit Committee agrees with the auditor that the financial statements are accurate and reliable under generally accepted accounting principles. The items that may have conflicts of interest are mostly normal or support normal business which has general trading conditions. It has been verified to be appropriate and reasonable. The Board of Directors has considered and has an opinion consistent with the Audit Committee's proposal. Therefore, it is considered appropriate to propose to the shareholder meeting to consider and approve the statement of financial position, income statement, and comprehensive income statement for the year ending December 31, 2023, which has been audited and certified by a certified public accountant and has been approved by the Audit Committee and the Board.

Mr. Thanomsak, Chairman of the Audit Committee invites the Chairman of the meeting to proceed further.

The chairman informed the meeting that the financial statement has been audited by Mr. Wathu Khayankarnavee, Certified Public Accountant No. 5423 from EY Office Company Limited, details appear as Certified Public Accountant's Report and financial statements in QR Code format, which have been sent to shareholders along with the invitation to this meeting. (Attachment 2) and in the form of the book 2023 annual report distributed during registration.

The Chairman gives shareholders an opportunity to ask questions or express opinions. Mr. Sarabjit Singh Kurati, a shareholder, expressed his opinion that I want executives to show concrete abilities. This makes the company profitable and able to pay dividends. If this can be done, it will make the company attractive to investors in the stock market. A lot of people will come to the meeting and want to have investor relations to take an interest in the company. Mr. Sarab Yeet Singh works like a volunteer to protect investor rights as an independent group, a club that communicates online. So, try to come to the meeting and will take details from the meeting to exchange information with other investors, the company's cash flow is still good, but they haven't come out concrete yet.

Mr. Thanawat, Managing Director thank you for the shareholders' comments and will consider them and will try our best effort to make it concrete for the company to have profits and dividends.

Dr. Kessiree Panthura, a shareholder rights protection volunteer who served as a proxy for the Thai Investors Association, shareholder, gave additional comments on increasing income and reducing expenses. I want next year to show in percentage how much it has decreased or increased to make the picture clearer, the main thing is that total income decreased, and debt decreased at the same time. Expenses are well controlled. Where is each of the issues that caused the last line's loss to increase by another 508 million baht?

Mr. Thanawat, Managing Director explained that the loss came from 2 main parts: operating activities from -22 million to -56 million, an increase of -34 million baht, loss from financial costs from 38 million to 53 million, an increase of 15 million baht, operating costs is production efficiency production expenses. The company has an improvement plan to increase the proportion of good things and reduce waste, and the second issue is to increase income from selling products with a high profit margin (contribution margin), by increasing production efficiency. The third issue is energy issues, such as companies. There are expenses from electricity usage of approximately 10 million baht per month. Solar rooftop installation of 3 megawatts has been installed, 1 megawatt has been put into use in March and another 2 megawatts will begin to be used this month. beginning of next month This is an activity to reduce costs from electricity bills. As for gas fees by improving energy efficiency, reducing waiting time, and machine stops. To be able to produce continuously Including finding experts to look at and improve energy efficiency to meet standards. In the past 4-5 months, the company has done more than expected in this area, starting to see tangible results.

Dr. Kessiree Panthura, a proxy from the Thai Investors Association, a shareholder, inquired further. Where did the increased financial costs come from? Mr. Thanawat explained that it came from interest on loans from financial institutions (Trust Receipt) to purchase raw materials. Ms. Wassana Suksayan, Accounting Director further clarified that in addition to Trust Receipt, there are also exchange rates that affect interest. Mr. Sahasee Chitanondh, Director/Formal Managing Director further clarified that The main reason for the increase in interest rates is from the increased US interest rates. Previously, the loan used to be around 1%, paying over 10 million bahts in interest per year. Now it has increased to 7%, paying over 50 million bahts in interest per year. When the company is making a loss, there is no cash to run, so must borrow. Trust Receipt is a cash cycle of doing business, and the new managing director looking for ways to reduce interest rates, Mr. Thanawat, Managing Director further clarified that there are 3 main matters: 1) reducing inventory 2) extending the term of trade creditors 3) collecting customer money faster

No shareholder raised any additional questions or expressed any further opinions, therefore the Chairman requested the meeting to consider. Resolutions in this agenda must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote.

After consideration, the meeting unanimously resolved to approve the financial statements as of December 31, 2023 as proposed with votes: Approved 83,345,263 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 for the year 2022.

The Chairman informed the meeting that at the end of 2023, the Company had operating loss of 108.51 Million Baht, and unappropriated (deficits) of 202.24 Million Baht. The Board of Directors considered and had an opinion that the Company had a loss for the fiscal year ending December 31, 2023, the Company should omitted dividend payments. Therefore, it is proposed to the shareholders' meeting consider this.

The Chairman allowed shareholders to raise questions or object, or express opinions. Mr. Sarab Yeet Singh, a shareholder, would like to express his opinion that something that will show the sincerity of major shareholders to minority shareholders is dividends. The company has not paid them for a long time. It is thought that the company's financial position is good because major shareholders hold shares tightly, Thai Metal Work C., Ltd holds 48.5% and MA Aluminum Corporation holds 13%. Mrs. Sorranee holds 4.3%. There is a free float at 24% that is distributed in the hands of investors. As for the majority shareholders, 76%, they cling tightly to the stock because they are confident that the company's position is still good. It is an opinion in a group discussion. The company must have something good. The major shareholder therefore did not release any shares at all. There is very little stock in circulation, so it seems the company doesn't care about minority shareholders. It seems the company does not make a profit in the form of dividends. and would like to know information about MA Aluminum Corporation.

The Chairman explained that the company wants to make a profit and every shareholder wants the company to be profitable also so that it can pay dividends. The company tries to do everything possible to make the operating results positive. Therefore, a new managing director who is professional has been appointed to manage the company's operations. It is expected that the company's performance will be improved. The company's accounting does it correctly and transparently. There is no making of numbers, which is illegal. MA Aluminum Corporation is the transferee of shares from Mitsubishi Aluminum, which is helping the company's technical aspects of production and product development for the company. Mr. Thanomsak Independent Director and Chairman of the Audit Committee further clarified that

the role of independent directors is to ensure that all shareholders receive equal benefits, not just major shareholders only, especially the Audit Committee must ensure the accuracy, and reliability of financial statements, the strength of internal controls, and risk control. In the past, the Audit Committee has been in the position for 3 years and is of the opinion that the executives and directors who are major shareholders care about and want the company to be efficient and profitable which the Audit Committee wants it to. At the same time, with the experience and role of the audit committee, they must see whether the entries for income and profit are correct according to accounting principles or not. In addition, the company had its assets appraised last year but in accounting, it cannot be recorded as a profit and loss statement. What can be turned into income? In the Audit Committee meeting, it is necessary to challenge the auditor to ensure accuracy and transparency.

No shareholder raised any additional questions or expressed any further 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 83,345,263 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 consider the appointment of directors in replacement of directors who completed their terms

The chairman assigned Mr. Thanomsak Chotikaprakai, Chairman of the Audit Committee acting as the Nomination and Remuneration Committee present details to the meeting.

Mr. Thanomsak Chairman of the Audit Committee informed the meeting that according to the Public Limited Companies Act and the Company's regulations stipulate at every annual general meeting of shareholders the number of directors must retire from office at a rate of 1 in 3. At this annual general meeting of shareholders, some directors must retire from their positions upon completion of their terms and 4 persons will be nominated for election, consisting of:

Directors who completed	Directors who proposed to	Type of Directors	Hold shares
1) Mrs.Sorranee Deephanphongs	1) Mrs.Sorranee Deephanphongs	Director / Authorized Director / Chairman	4,308,122
2) Mr.Sahasee Chitanondh	2) Mr.Sahasee Chitanondh	Director / Authorized Director / Advisor to the Executive	1,090,054
3) Mr.Thanawat Somjai	3) Mr.Thanawat Somjai	Director / Authorized Director / Managing Director	-
4) Admiral Thomrat Hatayodom	4) Admiral Thomrat Hatayodom	Independent Director / Audit Committee	-

The Company opened the opportunity for the shareholders to propose to nominate qualified candidates for a company's director by publishing on the Company's website and online through SET's news system, but when the specified period has elapsed there were no submitted agenda and/or any name of person for selection.

Today the Directors who completed their term, have been proposed to return to the directorship of the Company for another term, 3 people also attended the meeting and another 1 person was abroad attending the meeting via VDO Con (ZOOM) therefore, they are considered stakeholders in this agenda. Thus, in order to support the good corporate governance principles allow for consideration and voting in this agenda to be carried out independently and transparently, all 4 directors have expressed their wish to leave the Meeting and requested to return to the Meeting after this agenda was completed.

The Chairman on this agenda explained to the meeting that directors whose completed their terms and those who have been selected to be directors/independent directors/audit committee members, all 4 have a brief history. (according to attachment 3 in the invitation to the meeting on pages 17-18 that has been sent to shareholders along with the invitation letter to this meeting and have been shown on the screen), thus, it has been necessary to select Director, Audit Committee members to fill the vacant positions. The Board of Directors, excluding the Stakeholders have discussed and considered the qualifications of all 4 persons individually in detail. It is considered that all 4 persons have appropriate qualifications for the Company's business operations and have gone through a careful consideration process are qualified persons, with experience in various fields, leadership, a broad vision, morals and ethics, an unblemished work history, the ability to express opinions, independently and under relevant criteria, has background and expertise in various professions and has considered the performance in the position of director.

The Board thus, agreed with the Audit Committee as Nomination Committee of the 46th Annual General Meeting of Shareholders for 2024 to propose the 4 directors to return to their directorship for another term. The Chairman requested the Meeting consideration and approval on individual respectively.

The Chairman on this agenda allowed shareholders to raise questions or oppose, or express opinions. None of the shareholders questioned, opposed, or express opinions. Therefore, the meeting has been requested to consider and vote.

Resolutions in this agenda must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote. (The highest number of votes in descending order will be elected as directors equal to the number of directors to be elected this time)

The Meeting considered and appointed: Mrs.Sorranee Deephanphongs, Mr.Sahasee Chitanondh, Mr.Thanawat Sornjai and Admiral Thomrat Hatayodom to return as a director / Audit Committee for another term, as proposed with the attended shareholders vote excluding the stakeholders who did not vote and did not have invalid ballots in this agenda as following:

No.	Name	Vote					
		Agreed		Not Agreed		Abstained	
		Voice	%	Voice	%	Voice	%
1.	Mrs.Sorranee Deephanphongs	79,037,141	94.83	0	0.00	4,308,122	5.17
2.	Mr.Sahasee Chitanondh	82,255,209	98.69	0	0.00	1,090,054	1.31
3.	Mr.Thanawat Sornjai	83,345,263	100.00	0	0.00	0	0.00
4.	Admiral Thomrat Hatayodom	83,345,263	100.00	0	0.00	0	0.00

Dr. Kessiree Panthura, a shareholder rights protection volunteer who served as a proxy from the Thai Investors Association, shareholder, expressed additional opinions that in the past the company. There are many problems with interest rates and exchange rates. Do you have an idea to add directors with expertise in Finance and overseas? Mr. Thanomsak, Chairman of the Audit Committee clarified that the company also considered this issue. In the past, the company had personnel with a certain level of knowledge in the field. We'll have to ask the management team about this. In the meeting of the Audit Committee and the Board of Directors takes place, there will always be this matter discussed. There is some level of risk management.

Before proceeding the Meeting, the Chairman on this agenda invited Mrs.Sorranee Deephanphongs, Mr.Sahasee Chitanondh, Mr.Thanawat Sornjai and Admiral Thomrat Hatayodom returned to the Meeting and the Chairman proceeded the Meeting.

6. To consider approval of remuneration of the Board's directors and the Audit Committee.

The chairman assigned Mr. Thanomsak Chotikaprakai, Chairman of the Audit Committee acting as the Nomination and Remuneration Committee present details to the meeting.

Mr. Thanomsak Chotikaprakai, Chairman of the Audit Committee acting as the Nomination and Remuneration Committee informed the Meeting that at the last 45th Annual General Meeting of Shareholder on Friday, 28th April 2023, the Meeting approved the remuneration consisting of director's meeting allowance of 10,000 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 the Remuneration Committee, considered the appropriateness of the remuneration for the Board of Directors and, considering the Company performance had a loss of 108.51 Million Baht the meeting allowance should remain the same as the previous criteria was 10,000 baht/time/person, and omit rewards due to omitting dividend payment. As for the remuneration of the Audit Committee, it was agreed that it should remain according to the same criteria as last year too, was not more than 500,000 Baht per year including the meeting allowance 10,000 baht/meeting/person. The Board has considered the appropriateness of the remuneration for the Board of Directors by comparing reference data from the same industry and considering the operating results of the company, agreed as proposed by the Audit Committee, as the Remuneration Committee, as follows:

Compensation	AGM for the year 2024		AGM for the year 2023		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	10,000	None	same
Auditor Committee (Acting as the Nomination and Remuneration Committee also)	10,000	None	10,000	None	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

Therefore, requested the meeting to consider determining remuneration for the Board of Directors and the Audit Committee. The resolution in this agenda must be approved by a vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting and have the right to vote.

The Chairman on this agenda allowed shareholders to raise questions or oppose, or express opinions else . Dr. Kessiree Panthura, a shareholder rights protection volunteer who served as a proxy from the Thai Investors Association, a shareholder, asked what the total

number of directors' remuneration was last year. Ms. Wasana Suksayan, Vice President Accounting Division, explained that the total remuneration of the directors was 900,000 baht. Dr. Kessiri praises and thanks the company's board of directors for sharing their feelings with shareholders by refraining from receiving their reward due to not paying dividends. Looks like it's a reasonable expense. Next year, please show me the total numbers for the entire year.

No shareholder raised any additional questions or expressed any further opinions, therefore the Chairman on this agenda requested the meeting to consider.

After consideration, the meeting unanimously resolved to approve to pay the meeting allowance to the Directors and Audit Committee as proposed with votes: Approved 83,345,263 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 appointment of the certified public accountants and their fee for year 2024

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 2023 and the Audit Committee have been considering other for 2024. However, the Audit Committee have reviewed EY Thailand to be the Auditor for the year 2023 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.

The Chairman on this agenda allowed shareholders to raise questions or oppose, or express opinions else . Dr. Kessiree Panthura, a shareholder rights protection volunteer who served as a proxy from the Thai Investors Association, a shareholder, asked what the total number of directors' remuneration was last year. Ms. Wasana Suksayan, Vice President Accounting Division, explained that the total remuneration of the directors totals 900,000 baht. Dr. Kessiri praises and thanks the company's board of directors for sharing their feelings with shareholders by refraining from receiving their reward due to not paying dividends. Looks like it's a reasonable expense. Next year, please show me the total numbers for the entire year.

The chairman assigned Mr. Thanomsak Chotikaprakai, Chairman of the Audit Committee present details to the meeting. Mr. Thanomsak, the Chairman of the Audit Committee explained that the Audit Committee had considered and presented it to the Company's Board of Directors and the Board of Directors agreed with the Audit Committee's proposal to select EY Office Company Limited as the auditing office for the year 2024, the 27th year, and resolved to propose to the 2024 Annual General Meeting of Shareholders to consider approving the appointment of a person as an auditor and approve the audit fees as follows:

	Name	Certified Auditor No.	Signed on the company Financial Statement
1	Ms. Watoo Kayankarnavee	5423	2 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	2024	2023	Increase/ Decrease
Annual Audit Fee	800,000	800,000	same
Revision by Quarter 1-3 at Baht 200,000 per quarter	600,000	600,000	same
Total Annual Audit Fee	1,400,000	1,400,000	same
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)			

The meeting requested to consider.

The Chairman on this agenda allowed shareholders to raise questions or oppose, or express opinions. Mr. Sarab Yeet Singh, a shareholder, expressed his opinion that he did not agree.

No shareholder raised any additional questions or expressed any further opinions, therefore the Chairman on this agenda requested the meeting to consider.

After consideration, the meeting unanimously resolved to approve appoint Miss Watoo Kayankarnavee and/or Miss Supannee Triyanuntakul and/or Mr. Preecha Arunnara as the company's auditors for the year 2023 with the remuneration as proposed as proposed

with votes: Approved 83,244,763 votes equivalent to 99.88% Disapproved 100,500 votes equivalent to 0.12% 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)

The Chairman allowed shareholders to raise questions or express opinions. Mr. Sarab Yeet Singh, a shareholder, expressed his opinion that I want to change the auditor. It is the duty of the audit committee to find new auditors certified by the SEC who have similar qualifications but whose compensation is less than a million baht.

Dr. Kessiree Panthura, a volunteer protecting shareholder rights, a proxy from the Thai Investors Association, a shareholder, asked the auditor of EY Office Company Limited. The matter of Report 56-1, page 78, talks about important matters in the audit. What EY has examined is the matter of sales revenue, allowance for diminution in the value of inventories, and allowance for impairment of machinery and equipment. I would like EY to explain it to you.

Ms. Watoo Khayankarnavee, the auditor, explained that on the page of the auditor's report for the annual financial statements. There will be important matters to check and must be displayed on the report page under auditing standards. It provides information to users of the financial statements about what the auditor focuses on in the audit, which is different for each company. which the company There will be matters as mentioned above. There is importance of numbers in financial statements. as well as the management's discretion in making estimates. According to auditing standards, the annual audit of financial statements must be specified on the report page.

The first issue is that the Company's sales revenue has decreased, which affects the Company's balance sheet. Therefore, we must focus on whether sales revenue occurred or not. The second issue is the reserve for the value of inventories. It can be seen that the company's gross profit this year will be quite thin. Decreased from last year therefore, what the auditor is concerned about is whether the inventory in the financial statements shows the cost or net value expected to be received or not. If it is considered that there will be a loss, a reserve must be made. It is under general accounting standards. Another matter is allowance for impairment of machinery and equipment. If looking at the company's financial statements It can be seen that the main assets are land, buildings, machinery, and equipment. If that asset does not generate income does not generate cash flow back in the future and has a loss according to accounting standards, then an allowance for impairment must be set. Therefore, if you look at operations, you will see that this year there is a loss. The company must have a plan for how to generate income and how to bring back cash flow. Is it necessary to reserve for impairment?

The Chairman allowed shareholders to raise questions or are there any other offers? and expressed her thankfulness to the Shareholders for attending today's meeting and giving various suggestions. The company will use the suggestions to improve and will try to make the company. There will be a profit the following year. This year, we would like to introduce Mr. Thanawat Sonrjai, he is a professional managing director invited to be a part of the company. and you have the hope to create profits for the company Therefore, I would like to invite Mr. Thanawat to tell shareholders what happened to the company in the first 3 months to give shareholders some hope.

Mr. Thanawat Sonrjai, Managing Director, explained that he has been in the position for 6 months has direct experience in this industry for over 30 years, and has good knowledge and understanding of this business. There are issues that the company must manage One is to directly compete with new products, namely China, with very low costs which are supported by taxes and large volumes, making the fixed cost per unit in China quite low, just over a baht. At the same time, what we are doing is Our 20,000-30,000 tons is over 10 baht per kilogram. Therefore, it is a matter that the company. We must manage how to increase production. As for production costs, after 5-7 months of operation, it began to have an effect. Give confidence to shareholders that the company tends to get better.

Since there were no other matters nor questions, the Chairman adjourned the meeting at 15.30 hours.

Incidentally, after the consideration of Agenda 7 was completed, there were 2 more shareholders who presented themselves to attend the meeting, counting the number of shares, 10,254 shares, so it was recorded/

Sorranee Deephanphongs

(Mrs. Sorranee Deephanphongs)

Chairman of the Board Director

Chairman of the Meeting

Pramot Hansakul

(Mr. Pramot Hansakul)

Company Secretary/Meeting Secretary

Recorded the Agenda of the Meeting


Brief personal profiles of Directors who will be re-elected

Name - Last Name	Mr.Chaiyong Deephunphongs	
Age	77 years	
Race/Nationality	Thai	
Address	403/5 Soi.Nitikarn, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.	
Educational Qualification	Master of Electrical Engineering, I.I.T. Chicago, USA.	
Training	-Director Accreditation Program (DAP-184/2021), Thai Institute of Directors Association (IOD)	
Current Position	-Director / Executive Committee Advisor, Varopakorn PLC.	2020-Present (5 years)
Position in other Business	Chor Chatchapong Co., Ltd.	2008-Present
Experience	Chief Executive Officer (CEO), Varopakorn PLC.	2020-2023
	Vice Chief Executive Officer (V.CEO), Varopakorn PLC.	2008-2020
	Director of Operations, Varopakorn PLC.	2002-2015
	Factory Manager, Varopakorn PLC.	1997-2002
	Factory Manager / Production Manager, Varopakorn PLC.	1996-1997
Shareholding in the Company	277,507 shares = 0.278% of the total voting shares	
Law Dispute	None	
Meeting attendance	Board of Directors meeting 4 times, Attended the meeting 4 times Preboard meeting 4 times, Attended the meeting 4 times Executive meeting 12 times, Attended the meeting 12 times	

Name - Last Name	Mr.Thanomsak Chotikaprakai,	
Age	62 years	
Race/Nationality	Thai	
Address	1057 Rama 3 Road, Chongnonsri, Yannawa, Bangkok 10120	
Educational Qualification	- MBA, Eastern Michigan University, Ypsilanti, Michigan, U.S.A. 1987-1989 - B.Eng. (Electrical Engineering), Chulalongkorn University 1981-1985	
Training	Director Certification Program (DCP-90), Thai Institute of Directors Association (IOD) 2007	
Current Position	Director / Chairman of the Audit Committee, Varopakorn PLC.	2021-Present (4 year)
Position in other Business	- Independent Director/Audit Committee Member, Azifa PLC.	2019-Present
	- Independent Director, Chubb Samaggi Insurance PLC.	2023-Present
	- Independent Director, Chubb Life Assurance PLC.	2023-Present
	- Independent Director/Audit Committee Member, Cigna Insurance PLC.	2020-2023
Experience	Chief Financial Officer, TMB Bank PLC.	2009-2017
	Director, Standard Chartered Bank (Thai) PCL.	1996-2009
	Deputy Managing Director, Finance and Accounting, Standard Chartered Bank (Thai) PCL.	2006-2009
Shareholding in the Company	- None	
Law Dispute	- None	
Meeting attendance	- Board of Directors meeting 4 times, Attended the meeting 4 times - Audit Committee meeting 4 times, Attended the meeting 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)*

Brief personal profiles of Directors who will be re-elected

Name - Last Name	Mr. Pitiphong Bisalputra	
Age	58 years	
Race/Nationality	Thai	
Address	200/9 Soi Phatthanasin, Thungmahamek, Sathorn, Bangkok 10120	
Educational Qualification	Master of Business Administration, University of Hartford, USA.	
Training	<ul style="list-style-type: none"> - Business Revolution and Innovation Network: BRAIN (5th) of FTI, 2022 - Senior Management Development, Royal Thai Police 2020 - Advanced Security Management 2011 - Successful Formulation & Execution of Strategy (SFE 3/2009) - Director Certification Program (DCP 5/2003), Thai Institute of Directors Association (IOD) - Diploma, National Defence College, The National Defence Course Class (NDC.57), The Association of National Defence College of Thailand Under the Royal Patronage of his Majesty 	
Current Position	- Independent Director, Varopakorn PLC.	2019-Present (5years)
Position in other	<ul style="list-style-type: none"> - Chairman of the Executive Committee, Navakij Insurance PLC. - Chief Executive Officer, Navakij Insurance PLC. - Chairman of the Investment Committee, Navakij Insurance PLC. - Director-general, Navakij Insurance PLC. - Risk Management Committee, Navakij Insurance PLC. - Director, Navakij Insurance PLC. - Director/Audit Committee/Nomination Committee, Thai Metal Drums Plc. - Director, TKI General Insurance Co., Ltd. (Lao, PDR) - Director, Thai Insurers Datanet Co., Ltd. - Director, Thai General Insurance Association - Director, Thanapisa Co., Ltd. - Director, Praphai and Sons Co., Ltd. - Director, Rangsit Ruampatana Co., Ltd. - Director, Thanasarn Sombat (Thai) Co., Ltd. - Director, Thamrongsup Co., Ltd. - Director, Thana Nondzee Co., Ltd. - Director, Dhanarat Co., Ltd. - Director, Ban Ayothaya Co., Ltd. - Director, Aqua Flow Co., Ltd. - Director, Aqua Master Solution Co., Ltd. - Investment Committee, Navakij Insurance Public Company Limited 	<ul style="list-style-type: none"> 2014-Present 2014-Present - Present 2008-Present 2007-Present 2002-Present 2018-Present 2017-Present 2017-2023 2010-Present 2007-Present 1997-Present 2000-Present 1990-Present 1987-Present 1987-Present 1987-Present 1987-Present 1987-Present 1987-2017 2008-2014
Experience		
Shareholding in the Company	11,406 shares = 0.01% of the total voting shares	
Law Dispute	- None	
Meeting attendance	- Board of Directors meeting 4 times, Attended the meeting 4 times	

Name - Last Name	Mr. Chirawut Chaiyawat	
Age	67 years	
Race/Nationality	Thai	
Address	19 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120	
Educational Qualification	<ul style="list-style-type: none"> - Master of Engineering, Management - Bachelor of Engineering, Mechanical Rensselaer Polytechnic Institute (RPI), NY, USA. 	
Current Position	Director, Varopakorn Public Company Limited	2015-Present (9 years)
Position in other Business	<ul style="list-style-type: none"> - Director, Prabhavasu Co., Ltd. - Director, Samphisut Co., Ltd. - Director, Samasai Co., Ltd. - Director, Bayan Co., Ltd. - Managing Partner, Phenprapha LP 	<ul style="list-style-type: none"> 1997-Present 2000-Present 2006-Present 2002-Present 2011-Present
Experience	<ul style="list-style-type: none"> - Project engineer, Bangchak Petroleum Plc. - Planning Manager, Varopakorn PLC. - Director of Special Projects, CIMB Thai (CIMB Thai) 	<ul style="list-style-type: none"> 1982-1987 1987-1997 1997-2013
Shareholding in the Company	893,575 shares = 0.894 % of the total voting shares	
Law Dispute	- None	
Meeting attendance	<ul style="list-style-type: none"> - Board of Directors meeting 4 times, Attended the meeting 4 times - Executive meeting 12 times, Attended the meeting 12 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.

Auditor's background and work experience

Name	Ms. Watoo Kayankanavee	
Position	Partner, EY Office Co., Ltd., Certified Public Accountant Registration No. 5423	
History and work experience		
Duration of employment	1995 – Present	
Qualifications	Certified Public Accountant and Auditor Approved by the Securities and Exchange Commission	
Education	1) Master of Accountancy, Chulalongkorn University 2) Bachelor of Accountancy, Chulalongkorn	
Experience	As Varopakorn Public Company Limited's auditor for 4 years, and more than 20 years of experience working with EY Office, performing auditing work in various businesses such as real estate businesses, manufacturing businesses, and distribution businesses, covering both listed companies in the Stock Exchange of Thailand and international businesses with branches around the world, and also having experience auditing companies for listing on the Stock Exchange of Thailand (IPO).	
Any relationship or interest (other than providing audit services) with the Company, subsidiaries, executives, major shareholders or persons related to such persons that may result in the inability to perform duties independently	-None-	
Contact information	EY Office Co., Ltd. 193/136-137, 33 rd Floor, Lake Ratchada Building Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Tel: 02264-0777 Fax: 02264-0789 Email: watoo.kayankannavee@th.ey.com	

Name	Mr. Preecha Arunnara	
Position	Partner, EY Office Co., Ltd., Certified Public Accountant Registration No. 5800	
History and work experience		
Duration of employment	1996 – Present	
Qualifications	Certified Public Accountant and Auditor Approved by the Securities and Exchange Commission	
Education	1) Master of Business Economics, Thammasat University 2) Bachelor of Accountancy, Chulalongkorn University	
Experience	More than 20 years of experience working with EY office, examining a wide range of businesses, including companies listed on the Stock Exchange of Thailand and foreign businesses, such as manufacturing, service, distribution, and petroleum businesses.	
Any relationship or interest (other than providing audit services) with the Company, subsidiaries, executives, major shareholders or persons related to such persons that may result in the inability to perform duties independently	-None-	
Contact information	EY Office Co., Ltd. 193/136-137, 33 rd Floor, Lake Ratchada Building Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Tel: 02264-0777 Fax: 02264-0789 Email: preecha.arunnara@th.ey.com	

Name	Ms. Sutthirak Fakon	
Position	Partner, EY Office Co., Ltd., Certified Public Accountant Registration No. 7712	
History and work experience		
Duration of employment	2001 – Present	
Qualifications	Certified Public Accountant and Auditor Approved by the Securities and Exchange Commission	
Education	1) Master of Business Administration, Chulalongkorn University 2) Bachelor of Accountancy (First Class Honors), Thammasat University	
Experience	More than 23 years of experience working with EY Office in the agricultural business, manufacturing and distribution business, power plant business, and automotive business both domestically and internationally, and also has experience auditing companies for listing on the Stock Exchange of Thailand (IPO).	
Any relationship or interest (other than providing audit services) with the Company, subsidiaries, executives, major shareholders or persons related to such persons that may result in the inability to perform duties independently	-None-	
Contact information	EY Office Co., Ltd. 193/136-137, 33 rd Floor, Lake Ratchada Building Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Tel: 02264-0777 Fax: 02264-0789 Email: sutthirak.fakon@th.ey.com	

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Duty Stamp 20 B

หนังสือมอบฉันทะ แบบ ก. (แบบทั่วไปซึ่งเป็นแบบที่ง่ายไม่ซับซ้อน)

Proxy Form A. (SIMPLE FORM)

เขียนที่.....
Written atวันที่.....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

<input type="checkbox"/>	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
<input type="checkbox"/>	2) นายถนอมศักดิ์ โชติกประกาย ประธานคณะกรรมการตรวจสอบ อายุ 62 ปี หรือ Mr.Thanomsak Chotikiprakai, Chairman of the Audit Committee, age 62 years or
<input type="checkbox"/>	3) นายทองคุณ แสงธรรมรัตน์ กรรมการตรวจสอบ อายุ 46 ปี หรือ Mr.Thongkoon Sangthammarat, Audit Committee, age 46 years or
<input type="checkbox"/>	4) นางสรณีย์ ดีพันธุ์พงษ์ ประธานกรรมการ อายุ 71 ปี Mrs.Sorranee Deephanphongs, Chairman of the Board, age 71 years ที่อยู่เลขที่ บมจ.วโรปกรณ์ 181 ซอยอมร ถนนนางลิ้นจี่ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร 10120 address No. Varopakorn PCL., 181 Soi.Amorn, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

โปรดทำเครื่องหมาย ✓ ในช่อง ☐ หน้าชื่อผู้รับมอบฉันทะที่ประสงค์เพียงข้อเดียว

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2568 ครั้งที่ 47 ในวันศุกร์ที่ 25 เมษายน 2568 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 2025 No.47 to be held on Friday 25th April 2025 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 เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

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.

อากรแสตมป์ 20 บ.

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PROXY Form B. (SPECIFIC DETAILS FORM)

เขียนที่.....
Written atวันที่.....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

<input type="checkbox"/>	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
<input type="checkbox"/>	2) นายถนอมศักดิ์ โชติกไพรกาย ประธานคณะกรรมการตรวจสอบ อายุ 62 ปี หรือ Mr.Thanomsak Chotikiprakai, Chairman of the Audit Committee, age 62 years or
<input type="checkbox"/>	3) นายทองคุณ แสงธรรมรัตน์ กรรมการตรวจสอบ อายุ 46 ปี หรือ Mr.Thongkoon Sangthammarat, Audit Committee, age 46 years or
<input type="checkbox"/>	4) นางสรณีย์ ดีพันธุ์พงษ์ ประธานกรรมการ อายุ 71 ปี Mrs.Sorranee Deephanphongs, Chairman of the Board, age 71 years ที่อยู่เลขที่ บมจ.วโรปกรณ์ 181 ซอยอมร ถนนนางลิ้นจี่ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร 10120 address No. Varopakorn PCL., 181 Soi.Amorn, Nanglinchee Road, Chongnonsri, Yannawa, Bangkok 10120.

โปรดทำเครื่องหมาย ✓ ในช่อง ☐ หน้าชื่อผู้รับมอบฉันทะที่ประสงค์เพียงช่องเดียว

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้น ประจำปี 2568 ครั้งที่ 47 ในวันศุกร์ที่ 25 เมษายน 2568 เวลา 14.00 น. ณ ห้องเอเวอร์กรีน ฮอลล์ ชั้น 2 โรงแรมเอเวอร์กรีน ลอเรล เลขที่ 88 ถนนสาทรเหนือ ซอยพิพัฒน์ เขต บางรัก 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 2025 No.47 to be held on Friday 25th April 2025, 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 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2567 (ครั้งที่ 46) ซึ่งจัดขึ้นเมื่อวันจันทร์ที่ 29 เมษายน 2567
Agenda No.1 To consider and adopt the minutes of Annual General Meeting of Shareholders Year 2024 (No.46) held on Monday 29th April 2024.

- ☐ (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 2567

Agenda No.2 To consider the Company's annual report and operation performance for the year 2024.

- ☐ (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 2567 สิ้นสุดวันที่ 31 ธันวาคม 2567

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

- ☐ (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 พิจารณาจ่ายเงินปันผล สำหรับผลการดำเนินงานของปี 2567

Agenda No.4 To consider Omitted dividend payment for operation performance for the year 2024.

- ☐ (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 |
- ☐ การแต่งตั้งกรรมการเป็นรายบุคคล
The appointment of only certain directors
- นายไชยง ดีพันธุ์พงษ์ (กรรมการ / ที่ปรึกษากรรมการบริหาร)
Mr.Chaiyong Deephanphongs (Director / Executive Committee Advisor)
 - นายถนอมศักดิ์ โชติคปราย (กรรมการอิสระ / ประธานกรรมการตรวจสอบ)
Mr. Thanomsak Chotikaprakai (Independent Director / Chairmane of the Audit Committee)
 - นายพิติพงษ์ พิศาลบุตร (กรรมการอิสระ)
Mr. Pitiphong Pisalbhubtra (Independent Director)
 - นายจิรวุฒิ จัยวัฒน์ (กรรมการ)
Mr.Chirawut Chaiyawat (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 2568

Agenda No.6 To consider the appointment of Certified Public Accountants and their fees for the year 2025.

- ☐ (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 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda No.8 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 และไม่ใช้เป็น การลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
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 หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติใน เรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลง มติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่า ข้าพเจ้าได้กระทำการทุกประการ

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

1. 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.
2. 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.
3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะตามแนบ
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.
4. ผู้ถือหุ้นสามารถมอบฉันทะให้ประธานกรรมการ หรือกรรมการอิสระคนใดคนหนึ่งของบริษัท ตามรายชื่อข้างทำนี้เป็นผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนแทนผู้ถือหุ้น
The shareholder may appoint anyone of the followings as the proxy to attend the meeting and vote on the shareholder's behalf.

(1) นายถนอมศักดิ์ โชติภักดิ์	กรรมการอิสระ / ประธานกรรมการตรวจสอบ หรือ
Mr.Thanomsak Chotikaprakai	(Independent Director / Chairman of the Audit Committee or
(2) นางสรณีย์ ดีพันธุ์พงษ์	กรรมการ / ประธานคณะกรรมการ
Mrs. Soranee Deephanphongs	Director / Chairman of the Board
5. 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 2568 ครั้งที่ 47 ในวันศุกร์ที่ 25 เมษายน 2568 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 2025 No.47 to be held on Friday 25th April 2025 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 : ..To consider and appoint directors (continued)

- 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, presenting documents for attending meetings, and voting at shareholder 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;

One or more shareholders holding in aggregate number of not less than ten percent 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 the subjects and reasons for such request in the notice. In such case, the Board of Directors shall arrange for a meeting of shareholders within forty-five days from the date of receipt of the notice.

In the event that the board of directors does not convene a meeting within the period specified in paragraph 3, all shareholders who have signed their names or other shareholders who collectively hold the required number of shares may call the meeting themselves within 45 days from the expiration of the period under paragraph 3. In such a case, it shall be considered a shareholder meeting called by the board of directors, with the company being responsible for necessary expenses incurred from organizing the meeting and facilitating it as appropriate.

In the case where it appears that at any shareholder meeting that was called by the shareholders under paragraph 3, the number of shareholders attending the meeting was not sufficient to form a quorum as specified in paragraph 5. Shareholders according to paragraph 3 must be jointly responsible for reimbursement of expenses incurred from holding the meeting at that time to the company.

The shareholder who called the meeting may send the meeting notice to the shareholders by electronic means. If the shareholder has informed the company or the board of directors of their intention or consent according to the criteria specified by the registrar.

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 or by electronic mail or by means of electronically in accordance with the rules prescribed by the Registrar. 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 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 instead possibly in accordance with the rules prescribed by the registrar.

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.

Shareholder meetings may be conducted via electronic media as provided in the law on electronic meetings. The location of the company's head office shall be considered as the meeting place.

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.

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.

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 by hand, facsimile, electronic mail, or by electronic means according to the criteria prescribed by the Registrar and also announced in a newspaper, 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.

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) 2025

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 2024 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 to attend the meetings instead of attending the meetings by yourself. The shareholders can use either of the Proxy Form A or Form B. by download it at the company's website “www.varopakorn.com” in the topic News / Invitation to the 2025 AGM.

In this regard, shareholders can request a proxy in paper form to the company in advance 14 days before the meeting date and/or appoint independent directors of the Company, and send the proxy form together with supporting documents to the Company within April 24, 2025 by sending to

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

Varopakorn Public Company Limited 181 Soi Amorn, Nanglinchee Road, ChongNonsi, Yannawa, Bangkok 10120”

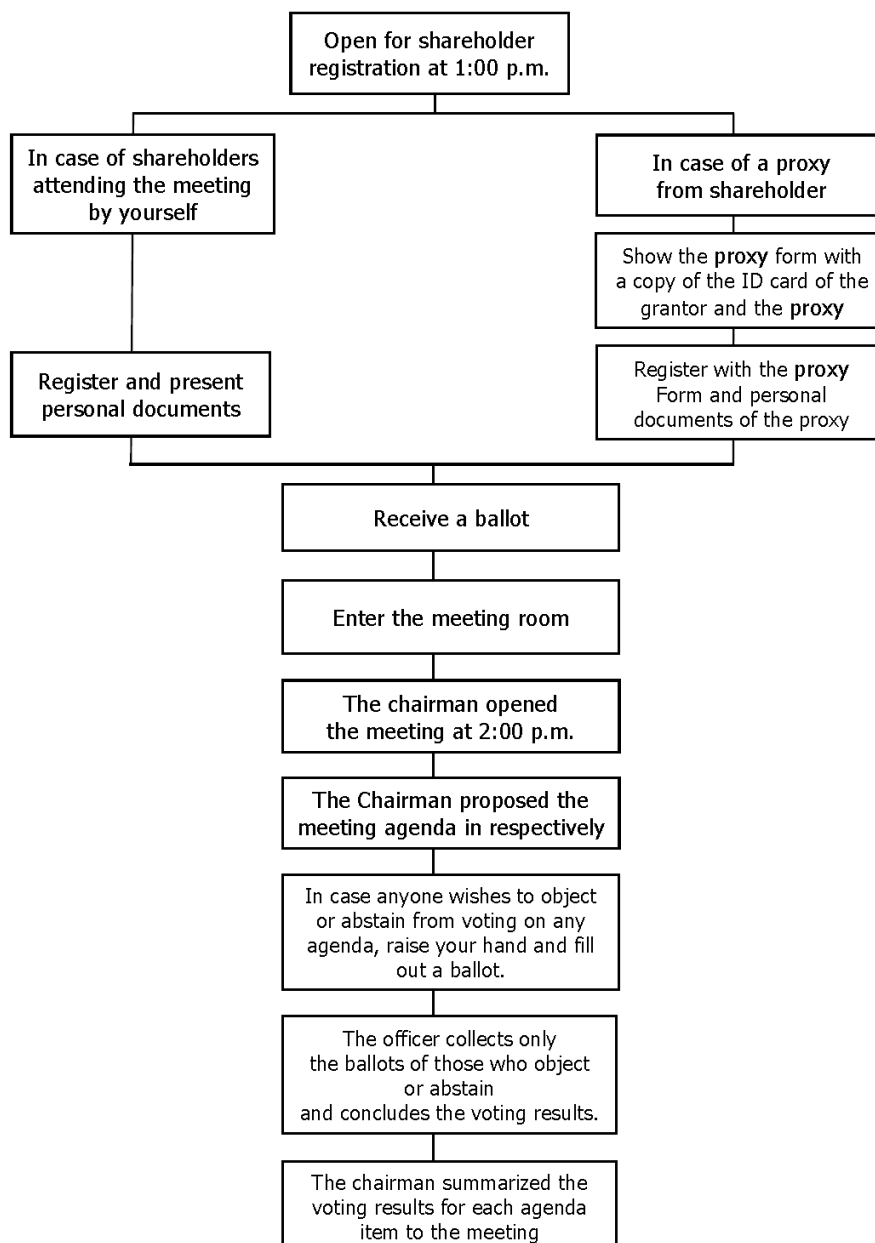
2) The company would like to inform the channels for submitting questions in advance. Shareholders who wish to submit questions in advance can do so through the following channels:

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 suchada@varo.thai.com or secretary@varo.thai.com

Procedures for attending the 2025 Annual General Meeting of Shareholders

Friday, April 25, 2025



Personal Data Protection Notice

For the 2025 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.

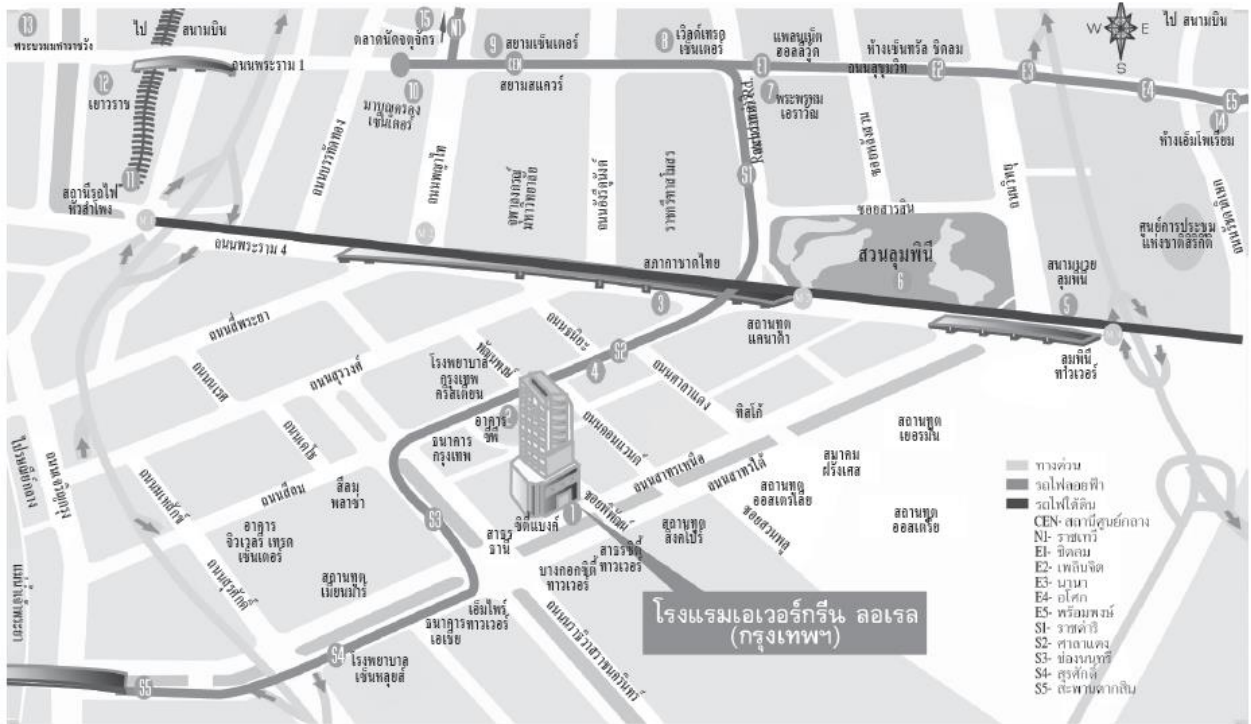
5. Rights of the data subject: The data subject has the right to request access to or obtain a copy of the personal data or request disclosure of the acquisition of personal data without consent, obtain personal information in electronic form, or request that such information is transferred to others, 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

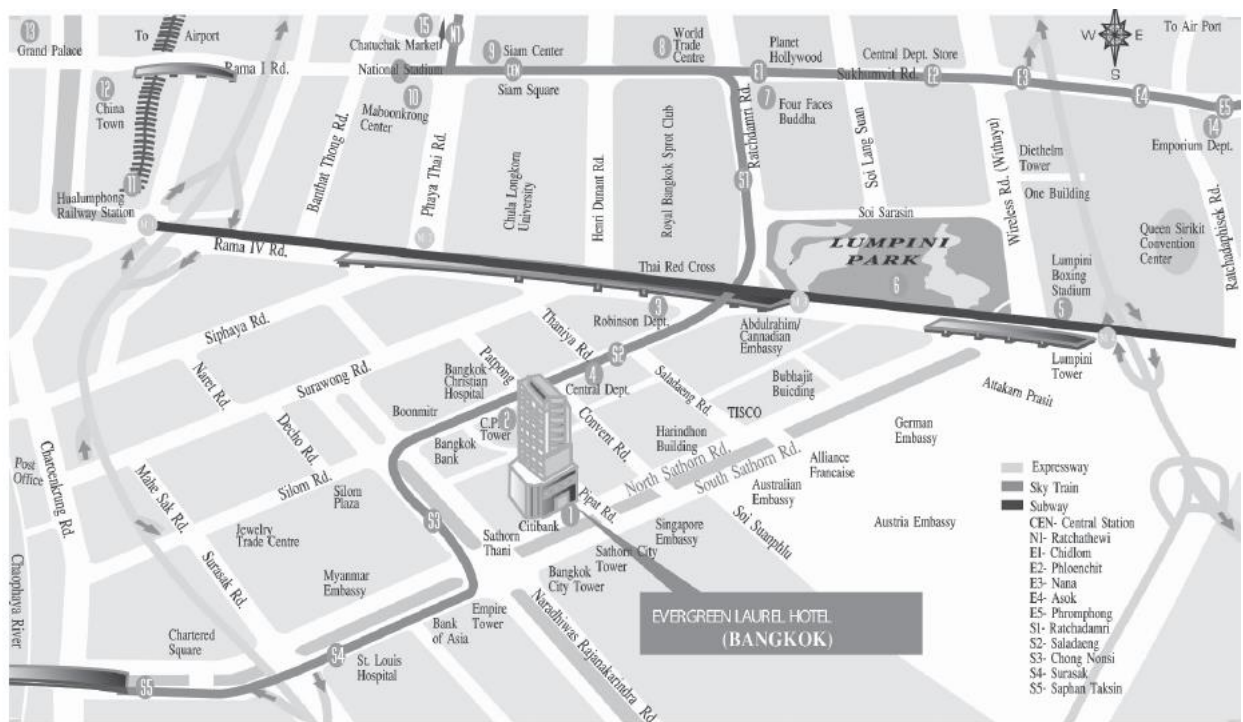
6.1 Telephone: 02-2132514 Fax: 02-2872031

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