



# Invitation to the 2023 Annual General Meeting of Shareholders

VGI Public Company Limited

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**Tuesday July 18, 2023 at 2.00 p.m.**

At Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai Bangkok.  
No. 18 Phaya thai Road, Thung Phaya thai, Ratchathewi, Bangkok



## Privacy Policy for the Shareholders' Meeting of

### VGI Public Company Limited

VGI Public Company Limited (the "**Company**", "**we**", "**us**", or "**our**") recognizes the importance of the protection of personal data. We follow security procedures when collecting, using, and/ or disclosing your Personal Data (as defined below).

This privacy policy ("**Privacy Policy**") explains how we collect, use, and/or disclose Personal Data relating to you, who might be a shareholder, a proxy, a custodian, or a person authorized to act on behalf of a juristic shareholder, for the meeting of shareholders/securities holders of the Company.

From time to time, we may change and/or update this Privacy Policy. We will provide additional notice of significant changes and/or updates. We will post the date on which our Privacy Policy was last updated at the bottom of the Privacy Policy. We encourage you to read this Privacy Policy carefully and to check the Privacy Policy regularly to review any changes and/or updates we might take in accordance with the terms of this Privacy Policy.

#### 1. **What personal data we collect**

For the purposes of this Privacy Policy, "**Personal Data**" means any identifiable information, directly or indirectly, as listed below.

We may directly or indirectly collect your Personal Data from other sources. For example, we may directly collect your Personal Data (e.g., when you interact through our online platforms, our website or mobile application, communication through email, telephone, questionnaires, business cards, postage, during meetings and events, meeting with you, or from a source in the system, central drive/database of the Company or transport software and/or electronic files).

In addition, we may indirectly collect your Personal Data, e.g., from securities depository, or public sources (e.g., online social media and website of third parties or relevant governmental agencies). The specific types of Personal Data collected will depend on the relationship which you have with the Company or the BTS Group Companies. The followings are example of Personal Data that may be collected:

- 1) **Personal details**, such as name-surname, gender, nationality, occupation, date of birth, marital status, picture, photo, voice records, signature, national identification card number, passport number, tax identification number, civil servant identification number, certificate of registration of juristic person, business license letter (e.g., custodian), including information on driver's license or any other card issued by government agencies, details of shareholding/securities (e.g. securities issuing company, number of shares held, number, type, percentage of holding), details of proxy (name, address of the proxy, name of independent directors of the Company), information on the resolution of the meeting (e.g., the exercise of your right to vote in each agenda as agree, disagree or abstain), and/or the amount of dividends;
- 2) **Contact details**, such as address, telephone number, mobile number and/or email address;
- 3) **Financial details**, such as bank account details (e.g., account name, account number, bank name, swift number, account address), and/or details of relevant agreements, such as Share Purchase Agreement;

- 4) **Sensitive data**, such as health information (for screening and controlling communicable diseases or epidemics).

We will only collect, use, and/or disclose sensitive data on the basis of your explicit consent or where permitted by law.

For supporting documents for registration and/or proxy appointment and/or any documents that you submitted to the Company which may contain sensitive data, such as race, blood type, and religion, which are not required for the purpose of holding the Shareholders' Meeting, the Company would like to inform that the Company has no intention to collect or use such data. As such, the Company requests that you delete or conceal such data before submitting the documents to the Company. In the event that you have not taken such action, it shall be deemed that you have authorized the Company to delete or conceal such data on their behalf to prevent us from unnecessarily collecting your sensitive data. In this regard, such documents shall be valid and legally binding in all aspects.

If you provide Personal Data of any third party (such as father, mother, spouse, children, or emergency contact) to us, e.g., name-surname, address, relationship, contact details, and related documents, you represent and warrant that you have the authority to do so by (i) informing such other persons about this Privacy Policy; and (ii) obtaining consents (where required by law or necessary) to permit us to use such Personal Data in accordance with this Privacy Policy.

## 2. **Why we collect, use and/or disclose personal data**

In addition to obtaining your consent where required by law, we may also rely on (1) contractual basis, for our initiation or fulfilment of a contract with you; (2) legal obligation, for the fulfilment of our legal obligations; (3) legitimate interest, for the purpose of our legitimate interests and the legitimate interests of third parties. We will balance the legitimate interest pursued by us and any relevant third party with your interest and fundamental rights and freedoms in relation to the protection of your Personal Data; (4) vital interest, for preventing or suppressing a danger to a person's life, body or health; (5) public interest, for the performance of a task carried out in the public interest or for the exercising of official authorities; or other legal grounds permitted under applicable data protection law (as the case may be). Depending on the context of the interactions with us, we may collect, use and/ or disclose Personal Data for the following purposes:

- 1) identity check and verification and proceeding as you requested;
- 2) holding the meeting of shareholders/securities holders and proceeding regarding voting and vote counting at the meeting of shareholders/securities holders;
- 3) preparing the register book of shareholders/securities holders or preparing title documents for holding or transferring, issuing of new share/securities certificate and/or splitting share/securities certificates for the sale and purchase and/or exchange of share/securities;
- 4) dividend payment to the shareholders/securities holders;
- 5) security and maintaining security for the Company's business;
- 6) compliance with rules, regulation and articles of association of the Company, including laws and/or legitimate orders of the courts, regulatory authorities, government agencies, and/or state organizations;
- 7) exercising of rights or protecting the legitimate interest of the Company as necessary, such as auditing and protecting fraud, crime or non-compliance with laws;

- 8) public interest for protecting third parties who are in the premises or places under the Company's supervision; and
- 9) protecting or preventing harm against your life, body, health, or properties or those of third parties (as the case may be), such as to control communicable diseases or epidemics.

In the event that it is necessary for the Company to collect Personal Data in order to comply with a law or contract, or to enter into a contract with you, and you cannot provide the personal data as requested by the Company, the Company may not authorize your participation in the meetings held by the Company.

### **3. To whom we may disclose personal data**

The Company may disclose your Personal Data to securities depository, service providers (such as registration system and vote counting service companies), consultants, law enforcement agencies, courts, government officials, government agencies and relevant regulators.

### **4. Cross-border transfers of personal data**

The Company may disclose or transfer your personal data to overseas countries with or without a personal data protection standard that is equivalent to that of Thailand. In such case, the Company shall ensure that the appropriate procedures required by the law shall be undertaken.

### **5. How long do we keep personal data**

The Company retains your personal data for as long as it is necessary to fulfil the purposes for which the Company collected it. The Company may retain your personal data longer if it is necessary for the Company's compliance with applicable laws.

### **6. Cookies and how they are used**

If you visit our websites, we will gather certain information automatically from you by using tracking tools and cookies (including, but not limited to, Google Tag Manager, Google Analytics, Hotjar, Matomo, Zendesk, Facebook Pixel Analytics, Facebook Ad Manager, and Google Cloud). Cookies are tracking technologies which are used in analyzing trends, administering our websites, tracking users' movements around the websites, or to remember users' settings. Some of the cookies are necessary because otherwise the site is unable to function properly. Other cookies are convenient for the visitors and they remember your username in a secure way as well as your language preferences.

Most internet browsers allow you to control whether or not to accept cookies. If you reject cookies, your ability to use some or all of the features or areas of our websites may be limited. Please see our Cookies Policy for more details at <https://www.vgi.co.th/cookie-policy/>

### **7. Data security**

As a way to protect personal privacy of your Personal Data, we maintain appropriate security measures, which include administrative, technical and physical safeguards in relation to access control, to protect the confidentiality, integrity, and availability of Personal Data against any accidental or unlawful or unauthorized loss, alteration, correction, use, disclosure or access, in compliance with the applicable laws.

For additional details on the Company's data security, please see our full privacy policy at <https://www.vgi.co.th/privacy-policy/>

## **8. Your rights as a data subject**

Subject to the applicable laws and legal exemptions thereunder, you may have the rights to access to, to obtain a copy of your personal data, to request the Company to disclose how your personal data is acquired without your consent, to transfer, amend, erase, destroy, and anonymize your personal data, including to object and suspend the collection, use and/or disclosure of your personal data in certain cases. You may withdraw your consent in the case that the Company is relying on such consent. In addition, if you consider that the Company violates the laws concerning personal data protection, you may lodge a complaint to the relevant authority as prescribed by law.

## **9. Our contact details**

Should you have any questions, inquiries, or requests to exercise the rights in relation to your personal data, please kindly contact our Data Protection Officer (DPO) at

### **Data Protection Officer (DPO)**

VGI Public Company Limited  
21 TST Tower, 9<sup>th</sup> Floor, Viphavadi-Rangsit Road,  
Chomphon, Chatuchak, Bangkok 10900  
Telephone number: +66 2273 8884 ext. 147  
Email: dpo@vgi.co.th

This Privacy Policy was effective on 1 June 2022 and was reviewed and revised on 16 June 2023.

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(English translation)

Ref. No. VGI.CSC.GL.23.20

16 June 2023

**Subject:** Invitation to the 2023 Annual General Meeting of Shareholders

**To:** Shareholders  
VGI Public Company Limited

- Enclosures:**
1. Document for Agenda Item 2: Minutes of the 2022 Annual General Meeting of Shareholders
  2. Document for Agenda Item 3, 4, 7: Annual Report 2022/23 (56-1 One Report) and Sustainability Report 2022/23 in QR Code format
  3. Document for Agenda Item 6: Profiles of Candidates Nominated for Election as Directors and the Company's Definition of Independent Director
  4. Document for Agenda Item 8: Profiles and Professional Experiences of Auditors
  5. Document for Agenda Item 11 and Item 12: Capital Increase Report Form (F53-4)
  6. Guidelines for Appointment of Proxy, Registration, Documents for Registration, and Vote Casting and Counting
  7. Profiles of Independent Directors for Proxy Appointment
  8. Proxy Form B  
(Shareholders can download proxy Form A, Form B and Form C from the Company's website at <https://investor.vgi.co.th/en/shareholders-information/shareholder-meetings>)
  9. Articles of Association Relating to the Shareholders' Meeting
  10. Registration Form
  11. QR Code User Procedure for Downloading documents for 2023 Annual General Meeting of Shareholders
  12. Map of the Meeting Venue

The Board of Directors' Meeting of VGI Public Company Limited (the "**Company**") resolved to convene the 2023 Annual General Meeting of Shareholders on Tuesday, 18 July 2023 at 2:00 p.m. at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, to consider the following agenda items:

**Agenda 1      Message from the Chairman to the Meeting**

**Remark:** This agenda item is for acknowledgment and no vote casting is required.



**Agenda 2 To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders**

**Facts and reasons:** It is deemed appropriate to propose that the shareholders' meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 19 July 2022 as detailed in **Enclosure 1**.

**Opinion of the Board of Directors:** The Board of Directors viewed that the 2022 Annual General Meeting of Shareholders was correctly and completely recorded and deemed it appropriate to propose that the shareholders' meeting certify the said minutes.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 3 To consider and acknowledge the performance of the Company and its subsidiaries for the fiscal year 2022/23 ended 31 March 2023**

**Facts and reasons:** The shareholders' meeting is proposed to acknowledge the performance of the Company and its subsidiaries for the fiscal year 2022/23 ended 31 March 2023 as appeared in Section 3.2 "2022/23 Financial Review" of the Annual Report 2022/23 (56-1 One Report) as detailed in **Enclosure 2**.

**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting acknowledge the performance of the Company and its subsidiaries for the fiscal year 2022/23 ended 31 March 2023.

**Remark:** This agenda item is for acknowledgment and no vote casting is required.

**Agenda 4 To consider and approve the Company's financial statements for the fiscal year 2022/23 ended 31 March 2023**

**Facts and reasons:** The shareholders' meeting is proposed to approve the Company's financial statements for the fiscal year 2022/23 ended 31 March 2023 as appeared in Section 7.2 "Independent Auditor's Report", Section 7.3 "Audited Financial Statements" and Section 7.4 "Notes to Consolidated Financial Statements" of the Annual Report 2022/23 (56-1 One Report) as detailed in **Enclosure 2**, where the key highlights of which comparing with those of the preceding year can be summarized as follows:

Items in the consolidated financial statements	Fiscal year ended 31 March	
	2023	2022 (Restated)
Total assets (THB million)	33,634.90	40,792.04
Total liabilities (THB million)	2,983.45	10,809.33
Total shareholders' equity (THB million)	30,651.45	29,982.71
Total income (THB million)	5,774.48	4,521.67
Net profit (Loss) – a portion attributable to equity holders of the Company (THB million)	(64.88)	(120.26)
Earnings (Loss) per share – a portion attributable to equity holders of the Company (THB per share)	(0.006)	(0.014)



**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the Company's financial statements for the fiscal year 2022/23 ended 31 March 2023 audited by the Company's auditors and reviewed by the Audit Committee.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 5 To consider and approve the allocation of the Company's operating profit for the fiscal year 2022/23 ended 31 March 2023 and the dividend payment**

**Facts and reasons:** The Company has a policy to pay out dividends at the rate of not less than 50 percent of the net profit after corporate income tax and legal reserve in accordance with the separate financial statements. The rate of dividend payment may be varied depending on the Company's performance, financial position, liquidity, investment plan, working capital requirements, business expansion and other administrative factors of the Company as the Board of Directors and/or shareholders deem appropriate.

Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLCA") requires that so long as a company has accumulated loss, it cannot pay out dividends even though it has net profit in such particular year. Section 116 of the PLCA further requires that a company must appropriate at least 5 percent of its annual profit less the accumulated loss carried forward (if any) as a legal reserve until such legal reserve triggers a minimum of not less than 10 percent of the company's registered capital. In addition to the legal reserve, the board of directors may consider appropriate other types of reserves as it may deem appropriate.

In allocating the profit for dividends from the Company's operating results for the fiscal year 2022/23 ended 31 March 2023 (during 1 April 2022 - 31 March 2023), the Company had net profit after corporate income tax according to the Company's standalone financial statements in the total amount of THB 1,145.28 million and had no accumulated loss. In addition, the Company had sufficient cash flow to pay out dividends pursuant to the Company's dividend policy. Therefore, the shareholders' meeting is proposed to consider and approve the dividends for the fiscal year 2022/23 ended 31 March 2023 at the rate of THB 0.080 per share (8 Satang per share), in the total amount of not exceeding THB 998.90 million, equivalent to 87 percent of the net profit after corporate income tax according to the Company's standalone financial statements in conforming with the Company's dividend policy.

On 14 March 2023, the Company allocated the operating profit for the first 6 months ended 30 September 2022 for the interim dividends at the rate of THB 0.040 per share (4 Satang per share) in the total amount of THB 447.76 million. Moreover, the Company has already set aside funds for the legal reserve in the amount of THB 5,597,257.70, equivalent to the legal reserve at 10 percent of the Company's registered capital as required by law.

After deducting such interim dividends in the amount of THB 447.76 million, there remains the final dividends for the fiscal year 2022/23 ended 31 March 2023 at the rate of THB 0.040 per share (4 Satang per share) in the total amount of not exceeding THB 551.11 million to pay out from the Company's net profit subject to the corporate income tax at the rate of 20 percent. Individual shareholders who receive such dividend will be entitled to the tax credit at the rate of 20/80 pursuant to Section 47 *bis* of the Revenue Code. Any shareholders who are disqualified to receive dividends pursuant to the applicable laws will not be entitled to receive such dividend payment.

The table below presents a comparison of dividend pay-outs for the fiscal year 2022/23 ended 31 March 2023 and the past 2 years, detailed as follows:

Items	Fiscal year ended 31 March		
	2022/23	2021/22	2020/21
Number of shares			
- Interim dividend (million shares)	11,194.5	8,611.2	8,611.2
- Annual dividend (million shares)	Approx. 13,777.9 <sup>(1)(2)</sup>	11,194.5	8,611.2
Cash dividend per share	0.080	0.040	0.061
- Interim dividend (THB per share)	0.040	0.020	0.020
- Annual dividend (THB per share)	0.040	0.020	0.041
Total dividend payout (THB million)	Approx. 998.9 <sup>(3)</sup>	396.1	525.3
Net profit based on the standalone financial statements (THB million)	1,145.3	482.9	732.4
Dividend payout ratio (percent)	87 <sup>(2)</sup>	82	72

**Remarks:**

- (1) On 16 September 2022, the Company has completed the registration of change of the registered paid-up capital from the existing registered paid-up capital of THB 1,119,451,542 to THB 1,119,451,816.60 with the Department of Business Development, the Ministry of Commerce.
- (2) The said number of shares is the total sum of the Company's current total issued shares of 11,194.52 million shares and the maximum volume of the Company's newly issued ordinary shares that may be increased from the exercise of the Warrants to Purchase the Newly Issued Ordinary Shares of VGI Public Company Limited No. 3 (the "VGI-W3 Warrant"), issued to the existing shareholders of the Company via a rights offering, based on the assumption that all of the outstanding VGI-W3 Warrants are fully exercised on the upcoming exercise date on 30 June 2023. The final number of newly issued ordinary shares increased from the exercise of the VGI-W3 Warrants, which will be used for calculation of the actual dividend payment, will be made known to the Company after the said date for warrant exercise, and will be further notified via a disclosure channel of the Stock Exchange of Thailand. The actual dividend rate and dividend payout ratio may be varied subject to the final number of the newly issued ordinary shares to be issued from the warrant exercise on 30 June 2023.
- (3) Calculated based on the assumption that the total outstanding of VGI-W3 Warrants are fully exercised on the upcoming exercise date on 30 June 2023.

**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting consider the allocation of the Company's operating profit for the fiscal year ended 31 March 2023 and the dividend payment as follows:

- 1) To acknowledge the interim dividend payment on 14 March 2023 at the rate of THB 0.040 per share (4 Satang per share) or equivalent to the amount of THB 447.76 million;
- 2) To acknowledge the allocation of funds as legal reserve in the amount of THB 5,597,257.70;
- 3) To approve the Company to pay dividends for the fiscal year ended 31 March 2023 from the net profit pursuant to the standalone financial statements at the rate of THB 0.080 per share (8 Satang per share) or equivalent to the total dividend payment in the amount of approximately THB 998.90 million; and
- 4) To approve the Company to pay the final dividend at the rate of THB 0.040 per share (4 Satang per share) or equivalent to the dividend to be paid in the amount of approximately THB 551.11 million. In this regard, the Company has set the date for determining the names of shareholders who will be entitled to the dividend payment (record date) on 26 July 2023 and dividend payment date on 18 August 2023.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 6 To consider and approve the election of directors in replacement of those who retired by rotation**

**Facts and reasons:** Pursuant to Section 71 of the PLCA and Article 17 of the Company's Articles of Association, at least one-third of the total number of directors must retire from his/her director office by rotation at every annual general meeting of shareholders and if it should be impossible for the number of directors to be divided into three, the nearest number to one-third shall be applied. The retired directors are entitled to be re-elected.

Currently, the Company has 9 directors in total. There are 3 directors who will retire by rotation at the 2023 Annual General Meeting of Shareholders, as follows:

	Name	Position
1)	Mr. Marut Arthakaivalvatee	Director
2)	Mr. Surapong Laoha-Unya	Director
3)	Mr. Kiet Srichomkwan	Independent Director

\*Mr. Kiet Srichomkwan has held the position of independent director of the Company for 6 years.

To promote good corporate governance practices, the Company allowed shareholders, who collectively held shares having voting rights not less than 5 percent of the Company's total voting rights, to nominate candidates for election as directors of the Company at the 2023 Annual General Meeting of Shareholders during 22 December 2022 to 31 March 2023. The criteria of director nomination are disclosed on the SET Portal and the Company's website. However, no shareholder nominated any candidates for election as directors of the Company at this shareholders' meeting.

In nominating directors, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) had considered board diversity in terms of qualifications and skills of the director(s) that are necessary and required for composition of the Board of Directors according to the board skill matrix. The Nomination and Remuneration Committee reviewed qualifications of the 3 directors who are retiring by rotation and viewed that they have knowledge, capability, skills, experience, and expertise essential to the Company's business operation. They are also qualified and do not possess any prohibited characteristics pursuant to the PLCA, the Securities and Exchange Act B.E. 2535 (1992) (as amended) ("**SEA**") and relevant notifications. In addition, the independent director nominee also possesses the qualifications in accordance with the laws and regulations related to independent director and has full independent qualifications according to the Definition of Independent Director of the Company and could provide independent opinion and recommendation which are beneficial to the Company. The Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) recommended that the 3 candidates should be re-elected as directors of the Company for another term of office.

Therefore, the shareholders' meeting is proposed to consider and approve the re-election of (1) Mr. Marut Arthakaivalvatee, (2) Mr. Surapong Laoha-Unya, and (3) Mr. Kiet Srichomkwan as directors of the Company for another term of office. A brief profile of the 3 candidates nominated for election as directors and the Company's definition of independent director appear in **Enclosure 3**.

**Opinion of the Board of Directors:** The Board of Directors (by disinterested directors) duly considered and viewed that the candidates proposed by the Nomination and Remuneration Committee possess qualifications suitable for the Company's business operation. Also, the independent director nominee could provide independent opinion in accordance with the laws and regulations related to independent director. Therefore, it is deemed appropriate to propose that the shareholders' meeting

approve the re-election of the 3 candidates, i.e. 1) Mr. Marut Arthakaivalvatee, (2) Mr. Surapong Laoha-Unya, and (3) Mr. Kiet Srichomkwan as directors of the Company for another term of office.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

#### **Agenda 7 To consider and approve the determination of directors' remuneration**

**Facts and reasons:** Pursuant to Section 90 of the PLCA and Article 22 of the Company's Articles of Association, the directors are entitled to receive remuneration in the forms of rewards, meeting allowance, pension, bonus, or any other kinds of benefit as approved by a meeting of shareholders by affirmative votes of at least two-thirds of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set in fixed amount or in specific principle and can be effective for a certain period of time or perpetually until the shareholders' meeting resolves otherwise. In addition, the Company's directors are entitled to receive allowance and any welfares in accordance with the Company's rules.

In determining directors' remuneration, the Board of Directors, through the Nomination and Remuneration Committee, considered the business size and the Board of Directors' duties and responsibilities in comparison with those of other companies listed on the Stock Exchange of Thailand (the "SET") that are in the same industry or with comparable market capitalization. The shareholders' meeting is proposed to consider and approve the directors' remuneration for the year 2023/24 detailed as follows:

- 1) Monetary remuneration
  - 1.1) Fixed remuneration – To increase the monthly remuneration while to maintain the meeting allowance at the same rate as the previous year as follows:

	Remuneration rates		
	Year 2023/24	Year 2022/23	Change
<b>Monthly remuneration (per month / person)</b>			
Chairman of the Board of Directors	THB84,000	THB80,000	5%
Chairman of the Audit Committee	THB70,000	THB66,700	5%
Vice Chairman of the Board of Directors	THB70,000	THB66,700	5%
Directors	THB42,000	THB40,000	5%
<b>Meeting allowance (per attendance / person)</b>			
<b>Board of Directors</b>	None	None	-
<b>Audit Committee</b>			
Chairman of the Audit Committee	THB20,000	THB20,000	-
Members of the Audit Committee	THB20,000	THB20,000	-
<b>Nomination and Remuneration Committee</b>			
Chairman of the Nomination and Remuneration Committee	THB20,000	THB20,000	-
Members of the Nomination and Remuneration Committee	THB20,000	THB20,000	-

	Remuneration rates		
	Year 2023/24	Year 2022/23	Change
<b>Sustainability Committee</b>			
Chairman of the Sustainability Committee	THB20,000	THB20,000	-
Members of the Sustainability Committee	THB20,000	THB20,000	-
<b>Risk Management Committee</b>			
Chairman of the Risk Management Committee	THB20,000	THB20,000	-
Members of the Risk Management Committee	None	None	-
<b>Executive Committee</b>	None	None	-

1.2) Directors' bonus of not exceeding THB 5.0 million or in the amount equivalent to 0.5 percent of the annual cash dividend of the Company to be paid to the Company's shareholders from the Company's operating profits for the fiscal year ended 31 March 2023 (Last year, the Company's paid the directors' bonus of not exceeding THB 2.2 million or in the amount equivalent to 0.5 percent of the annual cash dividend of the Company to be paid to the Company's shareholders from the Company's operating profits for the fiscal year ended 31 March 2022).

2) Non-monetary remuneration

- None-

Details of the directors' remuneration paid for the fiscal year 2022/23 ended 31 March 2023 are set forth in Section 6.3 "Key Performances in Corporate Governance" in the Annual Report 2022/23 (56-1 One Report) as detailed in Enclosure 2.

**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the determination of the director's remuneration as detailed above.

**Remark:** The resolution for this agenda item requires a vote of not less than two-thirds of the total number of shareholders attending the meeting, including abstentions in the calculation base.

**Agenda 8 To consider and approve the appointment of auditors and determination of auditor fee for the fiscal year ended 31 March 2024**

**Facts and reasons:** To be complied with Section 120 of the PLCA, the auditors must be appointed, and the audit fee must be determined, at every annual general meeting of shareholders. The Audit Committee had selected the auditors according to the criteria set out in the PLCA and the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit Committee considered the performance of the auditors from EY Office Limited during the past year and viewed that EY Office Limited performed their duties with responsibility and had a good understanding in the Company's nature business. The shareholders' meeting is proposed to consider and approve the appointment of the following auditors from EY Office Limited as the Company's auditors for the fiscal year ended 31 March 2024, to review and give opinion on the Company's financial statements:

1) Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792 (who signed the Company's financial statements for the fiscal year ended 31 March 2021, the fiscal year ended 31 March 2022, and the fiscal year ended 31 March 2023); and/or

- 2) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523 (who has never signed the Company's financial statements); and/or
- 3) Ms. Sumesa Tangyoosuk, Certified Public Accountant No. 7627 (who has never signed the Company's financial statements).

None of the proposed auditors has any relationship with, or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons thereof; and, therefore, are independent to audit and give opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed, or given opinion on the Company's financial statements for 7 fiscal years. Therefore, all the proposed auditors possess all qualifications pursuant to the relevant Notification of Capital Market Supervisory Board. Profiles and professional experience of the 3 auditors from EY Office Limited are set out in **Enclosure 4**.

The Board of Directors, by recommendation of the Audit Committee, considered the audit fee for the fiscal year ended 31 March 2024 and viewed that the audit fee is appropriate considering the quality and the scope of work of the auditors. The shareholders' meeting is proposed to consider and approve the determination of the audit fee for the fiscal year ended 31 March 2024 in the amount not exceeding THB 3.10 million, which is the same as the previous fiscal year.

Details of the audit fee of the Company in comparison with the preceding year are as follows:

	Fiscal year 2023/24 ended 31 March 2024 (THB million)	Fiscal year 2022/23 ended 31 March 2023 (THB million)
Fee for reviewing quarterly financial statements	1.10	1.10
Fee for auditing annual financial statements	2.00	2.00
<b>Total audit fee</b>	<b>3.10</b>	<b>3.10</b>

The non-audit fee for the fiscal year ending 31 March 2024 will be paid as actually incurred by EY Office Limited and/or its group companies. For the fiscal year ended 31 March 2023, the Company and its subsidiaries paid the non-audit fee to EY Corporate Services Company Limited in the amount of THB 0.13 million.

The Company would like to advise that for the fiscal year ending 31 March 2024, the auditors from EY Office Limited will be the auditors of 17 subsidiaries of the Company. The Board of Directors will ensure that the financial statements will be completed within the specified period. The preliminary audit fee for the Company's subsidiaries for the fiscal year ending 31 March 2024 is in the amount of approximately THB 12.49 million (for the fiscal year ended 31 March 2023, the audit fee for the Company's subsidiaries was THB 7.95 million.), which increased from the previous fiscal year due to the higher number of subsidiaries from 12 companies to 17 companies.

**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the appointment of the auditors from EY Office Limited, i.e. Mr. Pornanan Kitjanawanchai and/or Mrs. Chonlaros Suntiasvaraporn and/or Ms. Sumesa Tangyoosuk as the Company's auditors for the fiscal year ended 31 March 2024 and the determination of the audit fee of the Company in the amount of not exceeding THB 3.10 million, and acknowledge the appointment of the subsidiaries' auditors detailed above.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 9 To consider and approve the amendment to the Company’s Articles of Association**

**Facts and reasons:** The Public Limited Companies Act (No. 4), B.E. 2565 (2022) amends the previous version of the Public Limited Companies Act B.E. 2535 (1992) regarding the summoning of a Board of Directors’ meeting, notice period of a Board of Directors’ meeting, and electronic dissemination instead of newspaper publication.

The Company, therefore, propose to amend the Article 25, 32, and 44 of the Articles of Association to comply with the above-mentioned law as follows:

Existing Provisions	Proposed Amendment
<p>Article 25: In respect of the Board of Directors’ meeting, whether attending in person or via electronic conferencing, the Chairman or any designated person shall send the invitation to the meeting to the directors at least 7 days in advance of the meeting date. However, in necessary and emergency case and in order to preserve the rights or benefits of the Company, the invitation to the meeting may be sent by other means and within a shorter timeframe.</p> <p>In the event that the meeting is to be held via electronic conferencing, the invitation to the meeting and meeting materials may be sent by electronic mails.</p>	<p>Article 25: In respect of the Board of Directors’ meeting, whether attending in person or via electronic conferencing, the Chairman or any designated person shall send the invitation to the meeting to the directors at least <b>3 days</b> in advance of the meeting date. However, in necessary and emergency case and in order to preserve the rights or benefits of the Company, the meeting may be <b>notified by electronic or other</b> means and within a shorter timeframe.</p> <p><b>In this regard, the invitation to the meeting and meeting materials may be sent via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications.</b></p>
<p>Article 32: In calling a shareholders’ meeting, the board of directors shall prepare notice of such a meeting specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting, together with appropriate details stating clearly whether it is a matter proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinion of the board of directors on those matters, and the notice shall be disseminated to the shareholders and the registrar at least seven (7) days before the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three (3) days before the date of the meeting for three (3) consecutive days.</p> <p>The venue of the meeting shall be in the province in which the head office of the Company is located, or such other venue as specified by the board of directors.</p>	<p>Article 32: In calling a shareholders’ meeting, the board of directors shall prepare notice of such a meeting specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting, together with appropriate details stating clearly whether it is a matter proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinion of the board of directors on those matters, and the notice shall be disseminated to the shareholders and the registrar <b>by mail or via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications</b> at least seven (7) days before the date of the meeting. The notice calling for the meeting shall also be published in a newspaper <b>or via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications</b>, at least three (3) days before the date of the meeting for three (3) consecutive days.</p> <p>The venue of the meeting shall be in the province in which the head office of the Company is located, or such other venue as specified by the board of directors.</p>



Existing Provisions	Proposed Amendment
<p>Article 44: No dividend shall be paid out of funds other than profits. If the Company has incurred a loss, no dividend shall be paid.</p> <p>Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except where the Company issues preference shares and stipulates the preference shares to receive dividends differently from that for ordinary shares. The payment of dividends shall be approved by a shareholders' meeting.</p> <p>The board of directors may, from time to time, pay to the shareholders interim dividends, as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders regarding the payment of interim dividends at the next meeting of shareholders.</p> <p>The dividend payment shall be made within one (1) month of the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing and notice of the dividend payment shall be published in a newspaper for at least three (3) consecutive days.</p>	<p>Article 44: No dividend shall be paid out of funds other than profits. If the Company has incurred a loss, no dividend shall be paid.</p> <p>Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except where the Company issues preference shares and stipulates the preference shares to receive dividends differently from that for ordinary shares. The payment of dividends shall be approved by a shareholders' meeting.</p> <p>The board of directors may, from time to time, pay to the shareholders interim dividends, as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders regarding the payment of interim dividends at the next meeting of shareholders.</p> <p>The dividend payment shall be made within one (1) month of the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing and notice of the dividend payment shall be published in a newspaper <b>or via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications</b>, for at least three (3) consecutive days.</p>

In this regard, it is proposed to delegate authority to the Board of Directors and/or the Executive Committee or the person(s) designated by the Board of Directors and/or the Executive Committee to register the amendment of the Articles of Association with the Department of Business Development, the Ministry of Commerce, including to amend and/or to add additional details or wording as instructed by the Registrar as necessary and appropriate; however, such amendments shall not materially affect the amendment to the Company's Articles of Association as proposed.

**Opinion of the Board of Directors:** The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the amendment to the Company's Articles of Association on Article 25, 32, and 44, whereby the current provisions will be revoked and replaced with the amended provisions, in compliance with the relevant laws as amended and the delegation of authority to the Board of Directors and/or the Executive Committee or the person(s) designated by the Board of Directors and/or the Executive Committee to register the amendment of the Articles of Association with the Department of Business Development, the Ministry of Commerce, including to amend and/or to add additional details or wording as instructed by the Registrar as necessary and appropriate; however, such amendments shall not materially affect the amendment to the Company's Articles of Association as proposed.

**Remark:** The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

**Agenda 10** To consider and approve the decrease of the Company's registered capital by THB 231,801,977.40 from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 authorized but unissued shares of the Company, with a par value of THB 0.10 per share, and amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital

**Agenda 10.1** To consider and approve the decrease of the Company's registered capital by THB 231,801,977.40 from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 authorized but unissued shares of the Company, with a par value of THB 0.10 per share

**Facts and reasons:** The Company would like to increase its registered capital under a general mandate to accommodate the offering of the Company's newly issued ordinary shares via a private placement and/or rights offering which will be proposed in Agenda 11 below. Nonetheless, pursuant to Section 136 of the PLCA, a public limited company may increase its registered capital by issuing new shares only if all its shares must have been issued and fully paid, except for shares allocated to accommodate the exercise of convertible debentures or warrants. Currently, the Company has 2,318,019,774 authorized but unissued shares, with a par value of THB0.10 per share, which comprises:

- (a) 559,725,770 shares with a par value of THB 0.10 per share reserved to accommodate the offering to specific investors (Private Placement) pursuant to the potential plan for the increase of the Company's registered capital under a general mandate as approved by the 2022 Annual General Meeting of Shareholders held on 19 July 2022. The Company has not yet made the allocation of such newly issued ordinary shares and the allocation period will expire on the date of the 2023 Annual General Meeting of Shareholders of the Company in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information in respect of Capital Increase of Listed Companies, 2020;
- (b) 1,758,294,004 shares with a par value of THB 0.10 reserved to accommodate the exercise of the warrants to purchase the newly issued ordinary shares of VGI Public Company Limited No. 2 (VGI-W2) issued to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (rights offering), which had expired on 11 September 2022.

Therefore, the shareholders' meeting is proposed to consider and approve the decrease of the Company's registered capital by THB 231,801,977.40, from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 the Company's authorized but unissued shares, with a par value of THB 0.10 per share. Post-reduction of the registered capital, the Company will have the registered capital of THB 1,377,786,787.80 divided into 13,777,867,878 ordinary shares, with a par value of THB 0.10 per share, which comprises:

- (1) 11,194,518,166 issued ordinary shares, with a par value of THB 0.10 per share; and
- (2) 2,583,349,712 authorized but unissued ordinary shares, with par value of THB 0.10 per share, allocated to accommodate the exercise of the warrants to purchase the newly issued ordinary shares of VGI Public Company Limited No. 3 (VGI-W3).

**Opinion of the Board of Directors:** The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the decrease of the Company's registered capital by THB 231,801,977.40, from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 the Company's authorized but unissued shares, with a par value of THB 0.10 per share., as detailed above.

**Remark:** The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

**Agenda 10.2 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital**

**Facts and reasons:** To reflect the decrease in the Company's registered capital as detailed above, the shareholders' meeting is proposed to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association by cancelling the former wordings and adopting the following wordings in replacement thereof:

"Clause 4	Registered capital	THB 1,377,786,787.80	(One billion three hundred seventy-seven million seven hundred eighty-six thousand seven hundred eighty-seven Baht and eighty Satang)
	Divided into	13,777,867,878 shares	(Thirteen billion seven hundred seventy-seven million eight hundred sixty-seven thousand eight hundred and seventy-eight shares)
	Par value per share	THB 0.10	(Ten Satang)
	Divided into:		
	Ordinary shares	13,777,867,878 shares	(Thirteen billion seven hundred seventy-seven million eight hundred sixty-seven thousand eight hundred and seventy-eight shares)
	Preferred shares	- shares	( - )"

In this regard, it is proposed to delegate authority to person(s) designated by the Board of Directors to register the amendment to the Company's Memorandum of Association with the Department of Business Development, to amend or add wordings in accordance with instructions of the registrar.

**Opinion of the Board of Directors:** The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the amendment to Clause 4. of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital and the delegation of authority to the person(s) designated by the Board of Directors to register the amendment to the Company's Memorandum of Association with the Department of Business Development to amend or add wordings in accordance with instructions of the registrar.

**Remark:** The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

**Agenda 11** To consider and approve the increase of the Company's registered capital under the general mandate by THB 55,972,590 590 (or equivalent to 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing not exceeding 559,725,900 new ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or rights offering, and amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

**Agenda 11.1** To consider and approve the increase of the Company's registered capital under the general mandate by THB 55,972,590 590 (or equivalent to 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing not exceeding 559,725,900 new ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or rights offering

**Facts and reasons:** The Company would like to raise additional funds for its business operation and expansion. The shareholders' meeting is proposed to consider and approve the increase of the Company's registered capital under a general mandate by THB 55,972,590 (or equivalent to 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing 559,725,900 newly issued ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or offered to existing shareholders of the Company on a pro rata basis (rights offering), as detailed in Capital Increase Report (F53-4) **Enclosure 5**.

**Opinion of the Board of Directors:** The Board of Directors considered reasons, necessity, proceeds utilization plan, reasonableness in relation to the capital increase and impacts that may occur to the Company as a result of the increase of the Company's registered capital under a general mandate and viewed that the increase of the Company's registered capital under a general mandate would enhance flexibility and diverse fundraising options of the Company to accommodate its proceeds utilization plan in the future. In this respect, in consideration of benefits and impacts to Company's business operation, the Board of Directors viewed that the capital increase is necessary and appropriate.

With the foregoing reasons, the shareholders' meeting is proposed to approve the increase of the Company's registered capital under a general mandate by THB 55,972,590 (or equivalent to 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing 559,725,900 newly issued ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or offered to existing shareholders of the Company on a pro rata basis (rights offering).

In the event the Company's directors fail to perform his/her duties with honesty and due care for the best interest of the Company concerning the capital increase which causes damage to the Company, a shareholder may file a lawsuit against the Company's directors to claim for damages in reliance on Section 85 of the PLCA. Moreover, if such failure results in the director or any of his/her related persons obtaining undue benefits, a shareholder may file a lawsuit against such director for restitution on behalf of the Company pursuant to Section 89/18 of the SEA.

**Remark:** The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

**Agenda 11.2 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital**

**Facts and reasons:** To reflect the increase in the Company's registered capital as detailed above, the shareholders' meeting is proposed to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association by cancelling the former wordings and adopting the following wordings in replacement thereof:

"Clause 4	Registered capital	THB 1,433,759,377.80	(One billion four hundred thirty-three million seven hundred fifty-nine thousand three hundred seventy-seven Baht and eighty Satang)
	Divided into	14,337,593,778	(Fourteen billion three hundred thirty-seven million five hundred ninety-three thousand seven hundred and seventy-eight shares)
		shares	
	Par value per share	THB0.10	(Ten Satang)
	Divided into:		
	Ordinary shares	14,337,593,778	(Fourteen billion three hundred thirty-seven million five hundred ninety-three thousand seven hundred and seventy-eight shares)
		shares	
	Preferred shares	- shares	( - )"

In this regard, it is proposed to delegate authority to person(s) designated by the Board of Directors to register the amendment to the Company's Memorandum of Association with the Department of Business Development, to amend or add wordings in accordance with instructions of the registrar.

**Opinion of the Board of Directors:** The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the amendment to Clause 4. of the Company's Memorandum of Association to reflect the increase of the Company's registered capital and the delegation of authority to the person(s) designated by the Board of Directors to register the amendment to the Company's Memorandum of Association with the Department of Business Development to amend or add wordings in accordance with instructions of the registrar.

**Remark:** The resolution for this agenda requires a vote of not less than three-fourths of the total number shareholders attending the meeting and entitled to vote, including abstentions from the calculation base.

**Agenda 12 To consider and approve the allocation of the Company's newly issued ordinary shares of the Company**

**Facts and reasons:** As the Company is increasing its registered capital under a general mandate as detailed in Agenda 11 above, the shareholders' meeting is proposed to consider and approve allocation of up to 559,725,900 newly issued ordinary shares as follows:

(1) the allocation of newly issued ordinary shares in the amount of not exceeding 559,725,900 shares with a par value of THB 0.10 per share to accommodate an issuance and offering to specific investors (private placement) (not exceeding 10 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate)

(2) the allocation of newly issued ordinary shares in the amount of not exceeding 559,725,900 shares with a par value of THB 0.10 per share to accommodate an issuance and offering to existing shareholders of the Company on a pro rata basis (rights offering) (not exceeding 30 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate)

In this regard, the registered capital of the Company after the allocation under items (1) and/or (2) mentioned above shall not exceed 559,725,900 shares which is 5 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate.

The Board of Directors is delegated to undertake any actions in respect of the allocation of newly issued ordinary shares, including but not limited to the following:

- a) allocating newly issued ordinary shares in a single or series of offerings;
- b) determining an offering period, offering price, list of specific investors (private placement), the date for determining the names of shareholders entitled to subscribe newly issued ordinary shares (in case of right offering), allocation ratio (in case of right offering), as well as other terms and conditions and any other details in relation to such allocation of the newly issued ordinary shares;
- c) negotiating, agreeing, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- d) signing applications, waivers, as well as any documents relevant to such allocation of the newly issued ordinary shares, including contacting, and filing documents with the officers or representatives of any relevant agencies (whether in Thailand or overseas), as well as listing such newly issued ordinary shares on the Stock Exchange of Thailand (the "SET"); and
- e) undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

If a private placement is to be made, the Company will allocate the newly issued ordinary shares of the Company to specific investors who are institutional investors and/or not exceeding 50 specific investors within the 12-month period, where such investors must not be connected persons. Besides, the offering price of the newly issued ordinary shares via a private placement pursuant to the increase of its registered capital under a general mandate must be the best price in accordance with the market condition at the time of offering to the investors with a possible discount no more than 10 percent of the market price calculated based on the volume-weighted average price of the Company's shares traded on the SET for not less than 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the offering price is determined by the Board of Directors for each allocation of the newly issued ordinary shares, pursuant to the Notification of

the Capital Market Supervisory Board No. Tor Chor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as amended) as detailed in Capital Increase Report Form (F53-4) **Enclosure 5**.

**Opinion of the Board of Directors:** The Board of Directors deemed it appropriate to propose that the shareholders' meeting approve the allocation of up to 559,725,900 newly issued ordinary shares of the Company to accommodate the offering of shares via a private placement and/or an offer to existing shareholders of the Company on a pro rata basis (rights offering) pursuant to the increase of the Company's registered capital under the general mandate as detailed above, and the delegation of authority to the Board of Directors to undertake any actions necessary for the allocation of the Company's newly issued ordinary shares as deemed appropriate.

**Remark:** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

### **Agenda 13 To consider other businesses (if any)**

**Remark:** Pursuant to Section 105 of the PLCA, after the shareholders' meeting transacting all agenda items prescribed in the invitation to the shareholders' meeting, any shareholder(s) holding shares in an aggregate of not less than one-third of the Company's total issued shares may propose any matter, other than those specified in the notice, to the meeting for consideration.

In compliance with the principles of good corporate governance, the Company invited the shareholders to propose agenda items for the 2023 Annual General Meeting of Shareholders during the period from 22 December 2022 until 31 March 2023 as per the details published on SET's website and the Company's website on 22 December 2022. Nonetheless, no shareholder proposed any agenda item for this meeting.

For appointment of the independent directors of the Company to attend the meeting and cast the votes on the shareholders' behalf, please see profiles of the independent directors of the Company set out in **Enclosure 7** and use Proxy Form B enclosed herewith in **Enclosure 8** or the shareholders can download Proxy Form A, Form B or Form C from the Company's website at <https://investor.vgi.co.th/en/shareholders-information/shareholder-meetings>, and use only one of these forms enclosed with identification documents as detailed in **Enclosure 6**. For an efficiency of document verification, the Company kindly requests all shareholders to submit the complete proxy form and the relevant documents required for attendance registration to the Company using a business reply envelope enclosed herewith (no postal stamp required) or send them directly to the following address by **6:00 p.m. on Thursday, 13 July 2023**:

Company Secretary Division  
VGI Public Company Limited  
21 TST Tower, 9<sup>th</sup> Floor, Viphavadi-Rangsit Road,  
Chomphon, Chatuchak, Bangkok 10900

In addition, the Company encourages the shareholders to submit questions that are relevant to the agenda of the 2023 Annual General Meeting of Shareholders in advance before the meeting date. In this regard, please send the questions together with the contact details, i.e. name, address, telephone number, and email address (if any), to the Company Secretary via email at [companysecretary@vgi.co.th](mailto:companysecretary@vgi.co.th) or via registered mail to the Company Secretary Division at the Company's address as detailed above.



In this regard, registration will be open for shareholders and/or proxies from 12.00 p.m. on the meeting date onwards. Since the Company will use the barcode system for the registration and vote count at the meeting, the shareholders and/or proxies are requested to bring the Registration Form on the meeting date. The registration procedures and documents that are required to be presented on the meeting date, as well as the vote casting and meeting procedures are as set out in **Enclosure 6**. The Company will conduct the meeting in accordance with the meeting procedures and the Company's Articles of Association as per **Enclosure 9**.

Please be informed accordingly.

Sincerely yours,  
VGI Public Company Limited

*-signature-*

Mr. Keeree Kanjanapas  
Chairman of the Board of Directors

**Remarks:**

- 1) The shareholders of the Company can download the invitation to the 2023 Annual General Meeting of Shareholders, other documents, and the Annual Report 2022/23 (56-1 One Report) in electronic format via the Company's website at <https://investor.vgi.co.th/en/shareholders-information/shareholder-meetings> or via QR Code as shown in the Registration Form.
- 2) The Company has set the record date for determining the names of shareholders entitled to attend the shareholders' meeting on 9 June 2023.
- 3) For any queries concerning the 2023 Annual General Meeting of Shareholders, please contact the Company Secretary Division at telephone no. 0 2273 8884 ext. 391.



Minutes of the 2022 Annual General Meeting  
of Shareholders, held on 19 July 2022

(English translation)

**Minutes of the 2022 Annual General Meeting of Shareholders  
VGI Public Company Limited  
19 July 2022**

**Date, time and venue**

The 2022 Annual General Meeting of Shareholders (the “**Meeting**”) of VGI Public Company Limited (the “**Company**”) was held on 19 July 2022 at 2:00 p.m., at Surasak Ballroom, 11<sup>th</sup> Floor, Eastin Grand Hotel Sathorn Bangkok, No. 33/1 South Sathorn Road, Yan Nawa, Sathorn, Bangkok.

**Preliminary Proceeding**

Mr. Keeree Kanjanapas, the Chairman of the Board of Directors, presided over the Meeting (the “**Chairman**”), Mrs. Sirithan Singchoowong, Company Secretary, acted as the secretary of the Meeting (the “**Secretary**”), and Ms. Voraluck Worachuttharn, legal advisor from BTS Group Holdings Public Company Limited, acted as the moderator of the Meeting (the “**Moderator**”). The Moderator informed the Meeting of general information with respect to number of shares and shareholders of the Company, as follows:

Registered capital	1,553,616,188.20	Baht
Paid-up capital	1,119,451,542.00	Baht
Issued shares	11,194,515,420	shares
Par value per share	0.10	Baht

As of 9 June 2022, the date on which the Company determined the list of shareholders entitled to attend the Meeting (a record date), the Company had 19,286 shareholders in total, comprising Thai nationals of 19,211 shareholders, holding 9,485,415,223 shares, equivalent to 84.73 percent of the Company’s total issued shares, and foreign nationals of 75 shareholders, holding 1,709,100,197 shares in aggregate, equivalent to 15.27 percent of the Company’s total issued shares.

There were 760 shareholders present at the Meeting in person and by proxy, holding 9,021,246,387 shares in aggregate, representing 80.5863 percent of the Company’s total issued shares. A quorum was, therefore, duly formed according to the Company’s Articles of Association which requires at least 25 shareholders attending the meeting in person or by proxy holding at least one-third of the Company’s total issued shares to constitute a quorum.

If there are any additional shareholders attended the Meeting either in person and/or by proxy after the Meeting has commenced, the Company would adjust the calculation base in each agenda to reflect the actual total number of shareholders attending the Meeting, in compliance with principles of good corporate governance.

Before proceeding with each agenda item, the Moderator introduced the directors, executives and advisors who attended the Meeting as follows:

### **Directors present at the Meeting**

Mr. Keeree Kanjanapas	Chairman of the Board of Directors
Mr. Marut Arthakaivalvatee	Vice Chairman of the Board of Directors/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee
Mr. Kavin Kanjanapas	Director/ Chairman of the Executive Committee
Mr. Surapong Laoha-Unya	Director
Mr. Kong Chi Keung	Director
Mr. Chan Kin Tak	Director/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee/ Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Operating Officer
Assoc. Prof. Jaruporn Viyanant	Independent Director/ Chairman of the Audit Committee/ Chairman of the Corporate Governance Committee/ Member of the Nomination and Remuneration Committee
Mr. Kiet Srichomkwan	Independent Director/ Chairman of the Risk Management Committee/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee
Mr. Pisit Serewiwattana <sup>1</sup>	Independent Director/ Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee

There were 9 directors present at the Meeting, equivalent to 100 percent of the total number of the Company's directors.

### **Executives present at the Meeting**

Mr. Lap Shun Nelson Leung	Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Executive Officer
Mrs. Chitkasem Moo-Ming	Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Financial Officer
Mrs. Oranuch Rujirawona	Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Sales Officer
Mrs. Pitchapaksorn Jitopas	Billing and Accounting Director
Mrs. Thavithida Rittiprapas	Financial Director

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<sup>1</sup> Attend the Meeting via electronic means (E-Meeting)

### **Auditor present at the Meeting**

Mr. Pornanan Kitjanawanchai                      Auditor from EY Office Limited

### **Advisors present at the Meeting**

Ms. Voraluck Worachuttharn                      Legal advisor from BTS Group Holdings Public Company Limited

Mr. Paradorn Leosakul                              Legal advisor from The Capital Law Office Limited

The Moderator informed the Meeting that in order to promote good corporate governance, Mr. Bhimukh Tiamsawet, a representative from The Capital Law Office Limited, was invited to witness the vote counting procedure at the Meeting. The Moderator further invited a representative from minority shareholders to witness the vote counting procedure which Mr. Phutthiphon Krekkultorn, a proxy, volunteered to do so.

Further, the Moderator informed the Meeting that the Company used a barcode system to register and count votes in the Meeting; and explained to the Meeting the guidelines for vote casting and counting as detailed in the invitation to the Meeting. Prior to voting in each agenda, the Company would allow the Meeting to raise questions and express opinions in relation to the agenda as appropriate. In case the matter was not related to the agenda under consideration, such matter should be inquired or raised in the agenda to consider other business. The Moderator also informed the Meeting that the Company had published the news via the electronic system of the Stock Exchange of Thailand (the "SET") on 17 June 2022 to allow the shareholders to submit queries in advance, but no shareholders submitted any queries.

In addition, the Company had also invited the shareholders to propose agenda items in accordance with the Company's criteria in advance during the period from 24 December 2021 to 31 March 2022 as publicized on the SET's electronic system and the Company's website. However, no shareholders had proposed any agenda item for the Meeting.

As the Meeting was held under the situation of the COVID-19 spread, the Company arranged a live streaming of the Meeting via the Company's website to facilitate the shareholders who were unable to attend the meeting physically.

The Chairman welcomed shareholders, declared the Meeting open, and proceeded the Meeting with the following agendas:

### **Agenda 1              Message of the Chairman to the Meeting**

The Chairman welcomed and thanked the shareholders for dedicating their time to attend the Meeting. This was the third year that the Company still has had to hold the shareholders' meeting amid the epidemic of the COVID-19 virus, which at present the situation has not been unwound. As you are all aware, such a pandemic, as well as the other unfavorable elements, i.e., war, have severely affected the global economy. The Company's business was one of the businesses that was inevitably affected. However, the Company has not neglected such a situation. The Company has been committed to continuously improve our performance. Foreseeing that advertising business alone would not be able to bring the company through various crises. Therefore, the Company has prepared both in terms of finances and personnel as well as adjusted the business strategies to focus on 3 main businesses, namely advertising, payment, and distribution, to be in line with the Company's

strategy, which is determined to be the market leader in providing O2O (Offline-to-Online) marketing services and to strengthen the complete ecosystem.

The Company has constantly continued our business plan, as previously reported to the shareholders in the past years, such as the investment in Kerry Express (Thailand) Public Company Limited or the establishment of Rabbit Cash Company Limited, etc., and in the year 2021/22, the Company has made important acquisitions to strengthen the distribution platform, namely Fanslink Communication Company Limited (“**Fanslink**”), Jay Mart Public Company Limited (“**JMART**”), and Nation International Edutainment Public Company Limited (“**NINE**”). NINE has been granted the right to manage the commercial areas on 31 BTS stations and would develop commercial areas on the BTS stations to be modernity by providing Turtle Shop, which is NINE's lifestyle store, in each station. Such an acquisition was considered an important piece of the puzzle in creating a complete O2O marketing solution for the Company.

The abovementioned actions reflected the adaptation to the situation, the preparation in various fields, and the business strategy foundation to increase flexibility and strengthen the Company's readiness to move forward. In addition, from the current situation in which businesses and lifestyles begin to return to normal, we trust that such a recovery situation would result in the Company's performance being improved accordingly and satisfactorily.

Regarding the operating results in the past year, it was another challenging year for the VGI Group. The overall businesses were affected by the lockdown measures. Although the Company's separate financial statements presented a net profit of THB482.92 million, when combining the results of the businesses that the Company has invested in, the consolidated financial statements resulted in the negative figures for the first time. However, the Company was still able to pay dividends to the shareholders, which would be proposed to the Meeting to consider and approve later.

In terms of sustainability, the Company continued to focus on operating under the framework of sustainable business development as usual. In the past year, the Company was selected as a member of the sustainability indices by several institutions, such as the Thailand Sustainability Investment (THSI) by the SET and the Sustainability Yearbook 2022, selected by S&P Global, a global assessment institute for sustainability. This reinforces and builds confidence for both national and international investors that the Company is committed to transparent business practices, responsibility to all stakeholders, and promoting long-term sustainable business growth.

Lastly, on behalf of the Board of Directors, we would like to thank all shareholders for their trust and support in the Company, as well as the Company's management and employees, who worked together to get the Company through the difficult situations of the past year and are ready to move forward in a sustainable manner.

This agenda item was for acknowledgement and no vote casting was required. In this regard, the Chairman designated the Moderator to further proceed the Meeting.

The Moderator allowed the Meeting to express opinions or make queries in relation to the agenda. However, there was no shareholder expressed any opinions or made any queries.

**Agenda 2 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022**

The Moderator proposed that the Meeting consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022, held on 4 March 2022, as detailed in the copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 Enclosure 1 which was disseminated to the shareholders together with the invitation to the Meeting.

The Moderator gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	9,021,256,257	99.9998
Disapprove	14,079	0.0001
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (768 persons)</b>	<b>9,021,270,336</b>	<b>-</b>

**Remark:** Abstentions were excluded from the calculation base of this agenda.

**Agenda 3 To consider and acknowledge the performance of the Company and its subsidiaries for the fiscal year 2021/22 ended 31 March 2022**

The Moderator invited Mr. Lap Shun Nelson Leung, the Chief Executive Officer, to present details in relation to the Company's overall performance and business policy to the Meeting.

Mr. Lap Shun Nelson Leung, the Chief Executive Officer, welcomed the shareholders and stated to the Meeting which can be summarized that it was a pleasure to host an in-person meeting for the first time after two challenging years of COVID-19 pandemic.

The Company has been able to operate its businesses efficiently amid those challenging times. In the past year, we have continued seeking new business opportunities and have adapted our business platform to meet consumer demands. The Company is now better positioned to expand our ecosystem beyond advertising and transform ourselves into a fully comprehensive Offline-to-Online marketing solutions provider. As a result, our ecosystem has been well-equipped to mitigate risks from disruptions and capture the growing demands of the next normal lifestyle.

Later, the Chief Executive Officer informed the Company's key business developments to the Meeting, i.e.; the change of strategy on the advertising business to cope with COVID-19 pandemic, the capital increase of Rabbit Care Company Limited ("**Rabbit Care**"), Rabbit Cash Company Limited ("**Rabbit Cash**") was awarded the licence to operate the financial service under the supervision of



the Bank of Thailand, the expansion to the distribution business by investing in Fanslink Communication Company Limited (“**Fanslink**”), and the acquisition of NINE.

Regarding the financial results, the Company recorded a total revenue of THB4,098 million, a growth of 65% from last year, thanks to a growth in Out-of-Home advertising, the digital services business, and the first-time recognition of the distribution business.

Looking ahead to the year 2022, the challenges remain, but the Company believes that with the recovery of the world economy, as supported by the increasing global vaccination rates, followed by the country’s reopening, as well as the Company’s comprehensive ecosystem and proven O2O strategy, the Company will be able to rebound rapidly and attain long-term success.

Lastly, on behalf of the management team, the Chief Executive Officer extended heartfelt appreciation to all stakeholders for their support. He also thanked the Company’s staff for their dedication to embrace new opportunities to drive the Company ahead, as well as their commitments during difficult times. Together, the Company can overcome any challenges.

Then, the Moderator invited Mrs. Chitkasem Moo-Ming, the Chief Financial Officer, to report details regarding the Company’s current business, key developments in 2021/22, and the Company’s operating results for the fiscal year 2021/22 ended 31 March 2022 which can be summarized as follows:

### **Key Business Developments of the Company in 2021/22**

**Advertising business** The advertising business has been affected by the epidemic of the COVID-19 virus. The BTS Train body has been, however, very popular for world-class brands such as Chanel, Gucci, and Zipmex. Global luxury brands, such as Coach, Marimekko, and Mont Blanc, have continued to use such an advertising medium because it could increase brand awareness by being a large billboard moving through three major cities: Bangkok, Samut Prakan, and Pathum Thani.

In addition, through the cooperation with Master Ad Public Company Limited (“**MACO**”) and Plan B Media Public Company Limited (“**PLANB**”), the Company can create marketing campaigns more efficiently through the integration of advertising media space outside the trains, in the trains, on the train stations, under the train stations, Train body, LCD in-train, platform advertisements, and Street Furniture.

**Payment** Rabbit Care, a leading provider of insurance brokerage and financial products, has continuously increased insurance and financial products by collaborating with more than 70 leading partners, including launching a campaign “Buy Now, Pay Later,” which was very successful. This campaign has improved revenue by more than 70% and is also supporting and helping consumers affected by the COVID-19 pandemic. In addition, Rabbit Care was successful in its capital increase in Series C round and received more than THB700 million, which will be used for investment in technology to increase operational efficiency and for further expansion of the insurance brokerage business. Having the new investor for the capital increase in the Series C round also increases the company’s value by many times the amount that the Company has invested, reinforcing the success of the Company’s investment, which can create added value and synergy with the group of companies as well.

With respect to the digital lending businesses operating through Rabbit Cash, it has been successful in obtaining a licence to operate microfinance businesses (or Nano Finance) and personal loans under the supervision of the Bank of Thailand. Rabbit Cash has already launched the “Rabbit Cash

Application" in a testing period for lending in digital form, and it is expected to be able to fully operate the service within the second quarter of 2022/2023.

Rabbit Card and Rabbit Line Pay have continuously grown by increasing service points to various mass transit systems such as buses, the Chao Phraya Express boats, and new electric train routes. In addition, payment points for goods and services are being expanded nationwide, such as branches of various retail stores and food courts, as well as being one of the payment channels of various e-commerce platforms such as Lazada, Lineman. Currently, there are 15 million Rabbit Cards in circulation, a 5% increase over the previous year. Rabbit Line Pay has 9.5 million users, a 16% increase over the previous year.

**Distribution** In the past year, it was a great step for the Company to expand the business into the distribution business by investing in various important companies as follows:

- In August 2021, the Company has invested 51% in Fanslink, which is an Omni-Channel service provider and leader in product management for leading brands from China such as Xiaomi, Hier. Currently, leading brands from China have become very popular with Thai consumers because of their good quality products at a reasonable price. Therefore, it is an opportunity for the Company to increase the income from the sale of this product and to reach the advertising budget of Chinese brands that are partners of Fanslink even more. Fanslink has launched a mobile application under the name "Rabbit Selection" that collects products from the mentioned brands, including products under the brand "Pando", which is the house brand of Fanslink itself, allowing customers to buy products from the same place.
- In December 2021, the Company has reinforced its strategy to expand into the distribution business by investing 15% in JMART, a holding company in various businesses such as retail and wholesale, hire purchase expansion, and investment in potential new businesses. This investment will fulfill the offline distribution business through the existing network of stores both in department stores and outside department stores of JMART and SINGER covering almost every district across Thailand, more than 3,400 branches. It also increases opportunities for synergy with the group of companies, both with Fanslink and Kerry Express (Thailand) Public Company Limited ("**Kerry Express**") as well.
- In June 2022, the Company has invested 60% in NINE, a company that specializes in store management. This investment is the final piece of the puzzle in the O2O marketing solution through the opening of the Turtle Shop, which is like a showroom presenting products, leading to the purchase of products on the Company's platform (or "Conversion Marketing"). At present, the Turtle Shop has 3 branches at the St. Louis Station, Victory Monument Station, and Ploenchit Station. NINE has also been granted the rights to manage the commercial area of the BTS stations. This will help increase efficiency in the management of such areas through the improvement of the shop area to be standard and modern, better suited to the lifestyle of today's consumers.

**Capital Market Operations** The Company has successfully raised its capital through the capital increase by allocating the 2,583 million newly issued ordinary shares to the existing shareholders (Rights Offering) and received money from the capital increase in the amount of THB 12,917 million. The company has used such a capital increase to repay the debt of approximately THB8,200 million and to invest in NINE approximately THB3,100 million. The remaining amount of approximately THB1,600 million will be reserved for working capital. The shareholders who exercise their rights to purchase new shares at this time will receive warrants to purchase the newly issued ordinary shares

of the Company No. 3 ("**VGI-W3 Warrant**") at no cost. The VGI-W3 warrant has a term of 5 years and has an exercise price of THB11.90 per share. If the warrants are fully exercised, the Company will receive an additional capital of approximately THB30,000 million in the future. The issuance of the new ordinary shares this time received a good response, which the Company would like to thank the shareholders who fully supported the Company.

### **Overview of the Company's performance for year 2021/2022**

In 2021/22, the Company had revenue of THB4,098 million, an increase of 65% from the previous year, which had revenue of 2,480 million baht, mainly due to the 8-month merger of Fanslink's performance.

Out-of-Home media business had a revenue of THB1,580 million, an increase of 3% from the previous year. This was due to an increase in advertising media in the mass transit system, with revenue of THB1,480 million, or an increase of 12% from the previous year. This was mainly due to an increase in revenue from street furniture, which became more popular as people turned to private cars to reduce the risk of the spread of the COVID-19 virus. However, advertising media in office buildings are still affected by the epidemic situation of the COVID-19 virus. Due to the strict policy of working from home during the period of July to November 2021, the income was THB100 million, a decrease of 53% from the previous year, which was THB213 million.

The digital services business, which comprises Rabbit Group and VGI Digital Lab, generated THB1,004 million in revenue, a 7% increase over the previous year. This was mainly due to the growth in income in the insurance brokerage business from Rabbit Care, and the distribution business had a revenue of THB1,514 million baht from the consolidation of 8-month performance of Fanslink.

In the past year, selling and administrative expenses increased by 26% from the previous year to THB1,164 million because of the merger of Fanslink's performance and the establishment of a new company, namely Rabbit Cash. Without these costs, the Company's selling and administrative expenses will only rise by 1.5 percent.

The Company had other incomes of THB328 million, a decrease of 57% from the previous year, which had other incomes of THB762 million baht, which was mainly from the recognition of profit from the disposal of investment of Kerry Express about THB590 million.

Regarding the accounting entry of the share of profit and loss from investments, in the current year, the Company received a share of loss of THB194 million, while in the previous year the Company received a share of profit of THB338 million, resulting in a difference of THB532 million. This is due to the fact that many of the Company's partners have been heavily affected by the epidemic situation of the COVID-19 virus, such as product demonstration businesses, and some businesses are constantly affected by price competition.

As a result, the Company has a net loss in the consolidated financial statements of THB120 million.

### **Awards and achievements in the past year**

The Company continues to focus on operating under the framework of sustainable business development, with awards and achievements as a reinforcement of the proper direction of the Company's operations. The list of awards is as follows:

- 1) Thailand's Top Corporate Brands Award under Media Category for the 5<sup>th</sup> consecutive year by the Faculty of Commerce and Accountancy Chulalongkorn University and in collaboration with the SET
- 2) Best Investor Relations Award from the SET Awards for the 3<sup>rd</sup> consecutive year
- 3) The Most Innovative O2O Solutions for Payment and Logistics Platforms for the 2<sup>nd</sup> consecutive year by International Finance Award (IFA)
- 4) Includes into the member of sustainability indices at the national and global levels for the 1<sup>st</sup> time
- 5) Includes into the Thailand Sustainable Investment (THIS) by SET
- 6) Includes into the member of Sustainability Yearbook for year 2022 by S&P Global
- 7) ESG Top 100 Listed Companies for the 4<sup>th</sup> consecutive year by the ESG Rating Unit of Thaipat Institute
- 8) Excellent Corporate Governance Report of Thai Listed Companies 2021 for the 6<sup>th</sup> consecutive year by Thai institute of Directors Association (IOD)
- 9) Includes into MSCI Small Cap Indices from the Morgan Stanley Capital International (MSCI) index
- 10) Includes into SET100 Index during a period of July 2022 to December 2022.

The above achievements confirm and prove that the Company has the determination and willpower to drive the organization to the goals towards sustainable success.

In addition, the Moderator informed the Meeting regarding the anti-corruption actions carried out by the Company in the fiscal year 2021/22. The Company has been registered as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2017. To express the Company's intention in constantly fighting against corruption, the Company submitted the application to renew the CAC membership. The membership renewal was approved on 30 June 2020 and would be valid for 3 years until 30 June 2023.

This agenda was for acknowledgement and no vote casting was required.

The Moderator allowed the Meeting to express opinions or make queries in relation to the agenda. The shareholders raised questions and gave opinions, which were responded by the directors and executives of the Company, as summarized below:

#### **Recommendations / queries / responses**

<b>Query</b>	Ms. Supattra Sitthichai asked whether the Company would operate the business after the expiration of BTS green line concession in 2029. Will there be any changes to the Company's business?
<b>Response</b>	Mr. Keeree Kanjanapas, Chairman, explained to the Meeting that apart from the concession, which will expire in 2029, Bangkok Mass Transit System Public Company Limited ("BTSC") has the operation and maintenance agreement for 21 years. However, it was expected that before the expiration

	<p>date, the related government agencies would hold the bidding related to the BTS green line. BTS Group is confident in our ability and potential to win such a bidding.</p> <p>In terms of the Company's business, BTSC and BTS Group are the major shareholders of the Company. If the contract is renewed or a new concession is granted, the Company would be granted the right to refuse first (Right of First Refusal).</p> <p>In addition, regarding the pink and yellow lines, which are operated by the companies in the BTS Group under the agreement with the Mass Rapid Transit Authority of Thailand. If there are any opportunities to do business, the Company will also be entitled to the right of first refusal in the same manner. The pink and yellow lines are expected to be in operation by the end of 2022.</p>
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**Agenda 4 To consider and approve the Company's financial statements for the fiscal year 2021/22 ended 31 March 2022**

The Moderator proposed that the Meeting consider and approve the Company's financial statements for the fiscal year 2021/22 ended 31 March 2022 and invited Mrs. Chitkasem Moo-Ming, the Chief Financial Officer, to present details of this agenda to the Meeting.

Mrs. Chitkasem Moo-Ming, the Chief Financial Officer, reported to the Meeting that the Company's financial statements for the fiscal year 2021/22 ended 31 March 2022 have been audited by the certified auditors, reviewed by the Audit Committee, and duly approved by the Board of Directors, as detailed in the Section 7.2 "Independent Auditor's Report", Section 7.3 "Audited Financial Statements" and Section 7.4 "Notes to Consolidated Financial Statements" of the Annual Report 2021/22 (56-1 One Report) which has been delivered to the shareholders together with the invitation to the Meeting in a QR code format. The key highlights of which can be summarized in comparison with those of the preceding fiscal year as follows:

Items in the consolidated financial statements	Fiscal year ended 31 March	
	2022	2021 (Restated)
Total assets (THB million)	40,848.30	20,983.42
Total liabilities (THB million)	10,865.59	3,920.17
Total shareholders' equity (THB million)	29,982.71	17,063.25
Total income (THB million)	4,426.15	3,242.01
Net profit (Loss) – a portion attributable to equity holders of the Company (THB million)	-120.26	979.77
Earnings (Loss) per share – a portion attributable to equity holders of the Company (THB per share)	-0.01	0.11

The Moderator allowed the Meeting to express opinions or make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the Company's financial statements for the fiscal year 2021/22 ended 31 March 2022, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	9,021,261,040	99.9998
Disapprove	14,795	0.0001
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

**Agenda 5 To consider and approve allocation of the Company's operating profit for the fiscal year 2021/22 ended 31 March 2022 and dividend payment**

The Moderator stated to the Meeting that the Company had a policy to pay out dividends at the rate of not less than 50 percent of the net profit after corporate income tax and legal reserve in accordance with the separate financial statements. The rate of dividend payment may be varied depending on the Company's performance, financial position, liquidity, investment plan, working capital requirements, business expansion and other administrative factors of the Company as the Board of Directors and/or shareholders deem appropriate.

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLCA") required that so long as a company had accumulated loss, it cannot pay out dividends even though it has net profit in such particular year. The PLCA further required that a company must appropriate at least 5 percent of its annual profit less the accumulated loss carried forward (if any) as a legal reserve until such legal reserve triggered a minimum of not less than 10 percent of the company's registered capital. In addition to the legal reserve, the Board of Directors may consider to appropriate other types of reserves as it may deem appropriate.

In allocating the profit for dividends from the Company's operating results for the fiscal year 2021/22 ended 31 March 2022 (during 1 April 2021 - 31 March 2022), the Company had net profit after corporate income tax according to the Company's standalone financial statements in the total amount of THB482.92 million and had no accumulated loss. In addition, the Company had sufficient cash flow to pay out dividends pursuant to the Company's dividend policy. Therefore, the shareholders' meeting is proposed to consider and approve the dividends for the fiscal year 2021/22 ended 31 March 2022 at the rate of THB0.040 per share (4 Satang per share), in the total amount of not exceeding THB396.09 million, equivalent to 82 percent of the net profit after corporate income tax according to the Company's standalone financial statements in conforming with the Company's dividend policy.

On 14 March 2022, the Company allocated the operating profit for the first 6 months ended 30 September 2021 for the interim dividends at the rate of THB0.020 per share (2 Satang per share) in the total amount of THB172.20 million (There were 1,156,400 shares held by the shareholders who were disqualified to receive such dividends pursuant to the applicable laws). Moreover, the Company

has already set aside funds for the legal reserve in the amount of THB43,256,981.05, equivalent to the legal reserve at 10 percent of the Company's registered capital as required by law.

After deducting such interim dividends in the amount of THB172.20 million, there remains the final dividends for the fiscal year 2021/22 ended 31 March 2022 at the rate of THB0.020 per share (2 Satang per share) in the total amount of not exceeding THB223.89 million to pay out from the Company's net profit subject to the corporate income tax at the rate of 20 percent. Individual shareholders who receive such dividend will be entitled to the tax credit at the rate of 20/80 pursuant to Section 47 bis of the Revenue Code. Any shareholders who are disqualified to receive dividends pursuant to the applicable laws will not be entitled to receive such dividend payment.

The table below presents a comparison of dividend payouts for the fiscal year 2021/22 ended 31 March 2022 and the past 2 fiscal years, detailed as follows:

Items	Fiscal year ended 31 March		
	2021/22	2020/21	2019/20
Number of shares			
- Interim dividend (million shares)	8,611.17	8,611.17	8,611.17
- Annual dividend (million shares)	11,194.52	8,611.17	8,611.17
Cash dividend per share (THB per share)	0.040	0.061	0.061
- Interim dividends (THB per share)	0.020	0.020	0.045
- Annual dividend (THB per share)	0.020	0.041	0.016
Total dividend payout (THB million)	396.09	525.26	525.27
Net profit based on the standalone financial statements (THB million)	482.92	732.39	1,054.82
Dividend payout ratio (percent)	82	72	50

The Moderator allowed the Meeting to express opinions or make queries in relation to the agenda. The shareholders raised questions and gave opinions, which were responded by the directors and executives of the Company, as summarized at the end of this agenda. The Moderator then requested the Meeting to cast their votes in this agenda.

#### **Resolution:**

Upon due consideration, the Meeting resolved to approve the appropriation of the Company's operating profit for the fiscal year 2021/22 ended 31 March 2022 to pay out dividends at the rate of THB0.040 per share (4 Satang per share), in the total amount of not exceeding THB396.09 million. After deducting the interim dividends to its shareholders paid by the Company on 14 March 2022 at the rate of THB0.020 per share, the dividend for the last 6 months ended 31 March 2022 thus remained to be paid at the rate of THB0.020 per share (2 Satang per share), in the total amount of not exceeding THB223.89 million to its shareholders as of 27 July 2022 which was the date for determining the names of shareholders who would be entitled to the dividend payment (a record date) and to pay out the dividend on 19 August 2022, as proposed in all respects, with a simple



majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	9,021,261,040	99.9998
Disapprove	14,795	0.0001
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

In addition, the Meeting acknowledged (1) the interim dividend payment from the Company's operating profit for the first 6 months ended 30 September 2021, on 14 March 2022, at the rate of THB0.020 per share (2 Satang per share) in the total amount of THB172.20 million; and (2) the appropriation of the legal reserve where the Company's legal reserve already fulfilled the minimum requirement pursuant to the applicable laws.

#### Recommendations / queries / responses

<b>Query</b>	Ms. Sakchai Sakulrimontree inquired about the loss in the Company's financial statements as of 31 March 2022 and whether the Company had utilized the tax benefit for such a loss.
<b>Response</b>	Mrs. Chitkasem Moo-Ming, Chief Financial Officer, explained to the Meeting that the Company's separate financial statements showed the net profit for the current accounting period amounted to THB 482.92 million and there was no accumulated loss. Therefore, the Company paid the tax as usual.

#### Agenda 6 To consider and approve the election of directors in replacement of those who retired by rotation

The Moderator informed the Meeting that, pursuant to Section 71 of the PLCA and Article 17 of the Company's Articles of Association, at every annual general meeting of shareholders, at least one-third of the total number of directors must retire from his/her director office by rotation.

Currently, the Company had 9 directors in total. The following 3 directors must retire by rotation at the Meeting:

	Name	Position
1)	Mr. Kavin Kanjanapas	Director
2)	Mr. Kong Chi Keung	Director
3)	Mr. Chan Kin Tak	Director

To conform with the recommendations of the Thai Investors Association, the said 3 retiring directors, who were proposed for re-election, temporarily left the meeting room during the consideration of this agenda.

In addition, to promote good corporate governance, the Company allowed shareholders, who collectively held voting shares of not less than 5 percent of the Company's total voting rights, to nominate candidates for election as directors of the Company at the Meeting during 24 December 2021 to 31 March 2022. The criteria of nomination were disclosed on the Company's website. However, no shareholder nominated any candidates for election as directors of the Company at this Meeting.

In nominating directors, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) had considered board diversity in terms of qualifications and skills of the director(s) that were necessary and required for composition of the Board of Directors according to the board skill matrix. The Nomination and Remuneration Committee reviewed qualifications of the 3 directors who were retiring by rotation and viewed that they had knowledge, capability, skills, experience, and expertise essential to the Company's business operation. They were also qualified and did not possess any prohibited characteristics pursuant to the PLCA, the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "**Securities Act**") and relevant notifications. Therefore, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) recommended that the 3 candidates should be re-elected as directors of the Company for another term of office.

Therefore, the shareholders' meeting was proposed to consider and approve the re-election of (1) Mr. Kavin Kanjanapas, (2) Mr. Kong Chi Keung, and (3) Mr. Chan Kin Tak as directors of the Company for another term of office. Brief profiles of the 3 candidates were presented in **Enclosure 3** which was delivered to the shareholders together with the invitation to the Meeting.

The Moderator allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes on an individual basis.

**Resolution:**

Upon due consideration, the Meeting resolved to re-elect the 3 candidates who retired by rotation as the directors of the Company for another term of office, detailed as follows:

1. Resolved to approve the re-election of Mr. Kavin Kanjanapas as a director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,999,941,582	99.7635
Disapprove	21,334,253	0.2364
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

2. Resolved to approve the re-election of Mr. Kong Chi Keung as a director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,991,810,083	99.6733
Disapprove	29,465,752	0.3266
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

3. Resolved to approve the re-election of Mr. Chan Kin Tak as a director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,729,872,225	96.7698
Disapprove	291,403,610	3.2301
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

## Agenda 7 To consider and approve the determination of directors' remuneration

The Moderator informed the Meeting that pursuant to Section 90 of the PLCA and Article 22 of the Company's Articles of Association, the directors were entitled to receive remuneration in the forms of rewards, meeting allowance, pension, bonus, or any other kinds of benefit as approved by a meeting of shareholders by affirmative votes of at least two-thirds of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set in fixed amount or in specific principle and could be effective for a certain period of time or perpetually until the shareholders' meeting resolved otherwise. In addition, the Company's directors were entitled to receive allowance and any welfares in accordance with the Company's rules.

In determining directors' remuneration, the Board of Directors, upon a thorough consideration of the Nomination and Remuneration Committee, considered the business size and the Board of Directors' duties and responsibilities in comparison with those of other companies listed on the SET with comparable market capitalization that were in the same industry. The shareholders' meeting was thus proposed to consider and approve the directors' remuneration for the year 2022/23 with details as follows:

1) Monetary remuneration

1.1) Fixed remuneration

	Remuneration rates	
	Year 2022/23	Year 2021/22
<b>Monthly remuneration</b>	<b>per month / person</b>	<b>per month / person</b>
Chairman of the Board of Directors	THB80,000	THB80,000
Chairman of the Audit Committee	THB66,700	THB66,700
Vice Chairman of the Board of Directors	THB66,700	THB66,700
Directors	THB40,000	THB40,000
<b>Meeting allowance</b>	<b>per attendance / person</b>	<b>per attendance / person</b>
Board of Directors	None	None
<b>Audit Committee</b>		
Chairman of the Audit Committee	THB20,000	THB20,000
Members of the Audit Committee	THB20,000	THB20,000
<b>Nomination and Remuneration Committee</b>		
Chairman of the Nomination and Remuneration Committee	THB20,000	THB20,000
Members of the Nomination and Remuneration Committee	THB20,000	THB20,000
<b>Corporate Governance Committee</b>		
Chairman of the Corporate Governance Committee	THB20,000	THB20,000
Members of the Corporate Governance Committee	THB20,000	THB20,000
<b>Risk Management Committee</b>		
Chairman of the Risk Management Committee	THB20,000	THB20,000
Members of the Risk Management Committee	None	None
<b>Executive Committee</b>		
Chairman of the Executive Committee	None	None
Members of the Executive Committee	None	None

1.2) Directors' bonus of not exceeding THB2.2 million or in the amount equivalent to 0.5 of the annual cash dividends of the Company to be paid to the Company's shareholders from the Company's operating profits for the fiscal year ended 31 March 2022 (There was no directors' bonus for the previous year). The Board of Directors was delegated to allocate the directors' bonus among themselves as deemed appropriate after it is approved by the shareholders' meeting.

2) Non-monetary remuneration

- None-

Details of the directors' remuneration paid for the fiscal year 2021/22 ended 31 March 2022 were set forth in Section 6.3 "Key Performances in Corporate Governance" in the Annual Report 2021/22 (56-1 One Report) which can be downloaded via QR code as detailed in Enclosure 2, which has been delivered to the shareholders together with the invitation to the Meeting.

The Moderator allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the determination of the directors' remuneration, as proposed in all respects, with an affirmative vote of not less than two-thirds of the total number of shareholders attended the Meeting, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,682,982,684	96.2500
Disapprove	338,293,151	3.7499
Abstain	0	0.0000
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>100.0000</b>
<b>Remark:</b> Abstentions were <u>included</u> in the calculation base of this agenda.		

**Agenda 8 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year 2022/23 ended 31 March 2023**

The Moderator informed the Meeting that to comply with Section 120 of the PLCA, auditors must be appointed, and audit fee must be determined at every annual general meeting of shareholders. The Board of Directors, by recommendation of the Audit Committee, had selected the auditors according to the criteria set out in the PLCA and the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit Committee had considered the performance of the auditors from EY Office Limited in the past fiscal year and viewed that auditors from EY Office Limited duly performed their duties with responsibility and had a good understanding in the Company's business.

Therefore, the shareholders' meeting was proposed to consider and approve the appointment of the following auditors from EY Office Limited as the Company's auditors for the fiscal year 2022/23 ended 31 March 2023 to review and provide opinion on the Company's financial statements:

- 1) Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792 (who signed the Company's financial statements for the fiscal year 2020/21 ended 31 March 2021 and the fiscal year 2021/22 ended 31 March 2022); and/or

- 2) Ms. Siraporn Ouaanunkun, Certified Public Accountant No. 3844 (who signed the Company's financial statements for the fiscal year 2012/13 ended 31 March 2013, the fiscal year 2018/19 ended 31 March 2019 and the fiscal year 2019/20 ended 31 March 2020); and/or
- 3) Mrs. Chonlaros Suntasvaraporn, Certified Public Accountant No. 4523 (who has never signed the Company's financial statements).

None of the proposed auditors had any relationship with, or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons thereof; and, therefore, were independent to audit and provide opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed, or given opinion on the Company's financial statements for 7 fiscal years regardless of consecutiveness. Therefore, all of the proposed auditors possess all qualifications pursuant to the relevant regulations. Profiles and professional experience of the 3 auditors from EY Office Limited were set out in **Enclosure 4** which was delivered to the shareholders together with the invitation to the Meeting.

In addition, the Board of Directors, by recommendation of the Audit Committee, had considered the audit fee for the fiscal year 2022/23 ended 31 March 2023 and viewed that the audit fee was appropriate considering the quality and the scope of work of the auditors. The shareholders' meeting was therefore proposed to consider and approve the determination of audit fee for the fiscal year 2022/23 ended 31 March 2023 in the amount of not exceeding THB3.10 million, increasing by THB0.15 million, or equivalent to 5.1 percent from the fee paid in the preceding year as a result of an increase in scope of work of the auditors. The said audit fee did not include all other non-audit fees which would be paid upon an actual basis.

Details of the audit fee of the Company in comparison with the preceding fiscal year are as follows:

	Fiscal year 2022/23 ended 31 March 2023 (THB million)	Fiscal year 2021/22 ended 31 March 2022 (THB million)
Fee for reviewing quarterly financial statements	1.10	1.10
Fee for auditing annual financial statements	2.00	1.85
<b>Total audit fee</b>	<b>3.10</b>	<b>2.95</b>

The said audit fee for the fiscal year 2021/22 excluded the non-audit fee paid by the Company and its subsidiaries to EY Office Limited in the amount of THB0.7 million and EY Corporate Advisory Services Company Limited in the amount of THB6.0.

The Company would like to inform you that the auditors from EY Office Limited would also be the auditors of the 12 subsidiaries of the Company for the fiscal year 2022/23 ended 31 March 2023.

The Moderator allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year 2022/23 ended 31 March 2023 and the determination of the audit fee of the Company in the amount of not exceeding THB3.10 million, as proposed in all respects, with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,736,850,714	96.8471
Disapprove	284,425,121	3.1528
Abstain	0	-
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,275,835</b>	<b>-</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

In addition, the Meeting acknowledged the audit fee of the Company's subsidiaries for auditing and reviewing their financial statements for the fiscal year ended 31 March 2023, as proposed in all respects.

**Agenda 9** To consider and approve the increase of the Company's registered capital under the general mandate by THB55,972,577 from the existing registered capital of THB1,553,616,188.20 to THB1,609,588,765.20 by issuing up to 559,725,770 ordinary shares, with a par value of THB0.10 per share, to be offered through a private placement

The Moderator informed the Meeting that the Company would like to raise additional funds for its business operation and expansion in the future. Therefore, the shareholders' meeting was proposed to consider and approve the increase of the Company's registered capital under a general mandate by THB55,972,577 (or approximately 5 percent of the Company's paid-up capital), from the existing registered capital of THB1,553,616,188.20 to THB1,609,588,765.20, by issuing 559,725,770 newly issued ordinary shares, with a par value of THB0.10 per share, to be offered through a private placement, as detailed in Capital Increase Report (F53-4) **Enclosure 5** which was delivered to the shareholders together with the invitation to the Meeting.

The Board of Directors considered reasons, necessity, proceeds utilization plan, reasonableness in relation to the capital increase and impacts that may occur to the Company as a result of the increase of the Company's registered capital under a general mandate and viewed that the increase of the Company's registered capital under a general mandate would enhance flexibility and diverse fundraising options of the Company to accommodate its proceeds utilization plan in the future. In this respect, in consideration of benefits and impacts to Company's business operation, the Board of Directors viewed that the capital increase was necessary and appropriate.

With the foregoing reasons, the shareholders' meeting was proposed to approve the increase of the Company's registered capital under a general mandate by THB55,972,577 (or approximately 5 percent of the Company's paid-up capital), from the existing registered capital of

THB1,553,616,188.20 to THB1,609,588,765.20, by issuing 559,725,770 newly issued ordinary shares, with a par value of THB0.10 per share, to be offered through a private placement.

In the event the Company’s directors fail to perform his/her duties with honesty and due care for the best interest of the Company concerning the capital increase which causes damage to the Company, a shareholder may file a lawsuit against the Company’s directors to claim for damages in reliance on Section 85 of the PLCA. Moreover, if such failure results in the director or any of his/her related persons obtaining undue benefits, a shareholder may file a lawsuit against such director for restitution on behalf of the Company pursuant to Section 89/18 of the Securities Act.

The Moderator allowed the Meeting to express opinions or make queries in relation to the agenda. The shareholders raised questions and gave opinions, which were responded by the directors and executives of the Company, as summarized at the end of this agenda. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the increase of the Company’s registered capital under the general mandate by THB55,972,577 from the existing registered capital of THB1,553,616,188.20 to THB1,609,588,765.20 by issuing up to 559,725,770 ordinary shares, with a par value of THB0.10 per share, to be offered through a private placement, as proposed in all respects, with an affirmative vote of not less than three-fourths of the total number of shareholders attended the Meeting and entitled to vote, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,534,409,952	94.6031
Disapprove	467,441,518	5.1815
Abstain	19,426,465	0.2153
Void ballot(s)	0	0.0000
<b>Total (778 persons)</b>	<b>9,021,277,935</b>	<b>100.0000</b>
<b>Remark:</b> Abstentions were <u>included</u> from the calculation base of this agenda.		

**Recommendations / queries / responses**

<b>Query</b>	Mr. Sakchai Sakulsrisakmontree inquired that the Company had increased its registered capital at the beginning of 2022 and the warrants to purchase the newly issued ordinary shares of the Company No. 2 ("VGI-W2 Warrant") were about to expire with a zero value. Is this the rationale for increasing the registered capital this time? Moreover, this agenda happened because the Company made a financial planning mistake or would like to receive money to compensate for VGI-W2. He further commented that he personally disagreed with the increase of the Company’s registered capital under the general mandate because there was no clear purpose for using the money. Considering this, I would like to know the opinions of independent directors or the Audit Committee on this matter.
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<b>Response</b>	<p>Mr. Keeree Kanjanapas, Chairman, clarified that the increase of registered capital under the general mandate is a widely used financial instrument both in Thailand and abroad. With respect to the concerns of shareholders regarding the lack of a clear statement of the purpose of using the money, please consider the Company's past operations to determine whether this type of money has ever been used in a wrongful way. In the past, the Company has used it in the investment transaction in Kerry Express (Thailand) Public Company Limited, etc. In addition, if such a capital increase is used for any purpose, the Company must report it to the shareholders. In addition, the Company was awarded many good corporate governance honors. This could ensure that the Company's various operations are transparent, taking into account all stakeholders, as well as aim to create maximum benefits for shareholders.</p> <p>Assoc. Prof. Jaruporn Vaiyanant, Chairman of the Audit Committee, further clarified that from experience as a director of other listed companies, it was found that some companies had interesting and attractive projects to invest in during the year but were unable to invest due to limited access to funding sources. Increasing the registered capital through a general mandate will help the company to have flexibility in accessing funding sources if you find interesting projects to invest in without having to request approval from the shareholders' meeting, which will be a costly and time-consuming process. In addition, when considering the new investment, the Board of Directors must thoroughly discuss whether such an investment is worthwhile and creates synergy for the group's business or not. Therefore, the shareholders could be confident in the Company's operations, which are very careful in using money for investment and must be in the best interest of the Company and shareholders.</p>
<b>Query</b>	Ms. Busakorn Ngampasuthadol inquired about the objective of the increase of the Company's registered capital under the general mandate.
<b>Response</b>	Mr. Keeree Kanjanapas, Chairman, explained to the Meeting that the increase of the Company's registered capital under the general mandate is the general practice which the Company operates as usual every year because it is a good financial tool for the investment. In the past, the Company has invested money and operated its business with caution. At present, there is no interesting investment; therefore, the Company has not specified the objective.
<b>Query</b>	Mr. Sakchai Sakulsrisakmontree asked if the Company increased its registered capital until it reached 5 percent, how many percent would it affect the net profit per share of the shareholders?
<b>Response</b>	Mr. Keeree Kanjanapas, Chairman, clarified that the increase in registered capital under the general mandate is for the preparation for the future, but there is no objective to use the money at present. When the new ordinary shares are issued, the dilution must occur. However, please be assured that the Company has always behaved well and will take into account the

	interests of the Company and shareholders as a major factor before entering into any transactions.
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**Agenda 10 To consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to reflect the increase of the Company's registered capital under the general mandate**

The Moderator informed the Meeting that to reflect the increase of the Company's registered capital under general mandate as detailed in Agenda 9 above, the shareholders' meeting was proposed to consider and approve the amendment to Clause 4. of the Company's Memorandum of Association by cancelling the former wordings and adopting the following wordings in replacement thereof:

"Clause 4	Registered capital	THB1,609,588,765.20	(One billion six hundred and nine million five hundred eighty-eight thousand seven hundred sixty-five Baht and twenty Satang)
	Divided into	16,095,887,652 shares	(Sixteen billion ninety-five million eight hundred eighty-seven thousand six hundred and fifty-two shares)
	Par value per share	THB0.10	(Ten Satang)
	Divided into:		
	Ordinary shares	16,095,887,652 shares	(Sixteen billion ninety-five million eight hundred eighty-seven thousand six hundred and fifty-two shares)
	Preferred shares	- shares	( - )"

In this regard, it was proposed to delegate authority to person(s) designated by the Board of Directors to register the amendment to the Company's Memorandum of Association with the Department of Business Development, to amend or add wordings in accordance with instructions of the registrar.

The Moderator allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the amendment to Clause 4. of the Company's Memorandum of Association to reflect the increase of the Company's registered capital under the general mandate, as proposed in all respects, with an affirmative vote of not less than three-fourths of the total number of shareholders attended the Meeting and entitled to vote, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,534,416,740	94.6031
Disapprove	467,434,730	5.1814
Abstain	19,426,465	0.2153
Void ballot(s)	0	0.0000
<b>Total (780 persons)</b>	<b>9,021,277,935</b>	<b>100.0000</b>
<b>Remark:</b> Abstentions were <u>included</u> from the calculation base of this agenda.		

**Agenda 11 To consider and approve the allocation of the Company's newly issued ordinary shares**

The Moderator informed the Meeting that as the Company is increasing its registered capital under a general mandate to accommodate the offering of the Company's newly issued ordinary shares through a private placement as detailed in Agenda 9 above, the shareholders' meeting was proposed to consider and approve allocation of up to 559,725,770 newly issued ordinary shares, with a par value of THB0.10 per share, to be offered through the private placement and the delegation of authority to the Board of Directors to undertake any actions in respect of the allocation of newly issued ordinary shares, including, but not limited to:

- 1) allocating newly issued ordinary shares in a single or series of offerings;
- 2) determining an offering period, offering price, and other terms and conditions in relation to such allocation of the newly issued ordinary shares;
- 3) negotiating, agreeing, entering into, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- 4) signing applications, waivers, notices, as well as any documents relevant to such allocation of the newly issued ordinary shares, including contacting and filing documents with the officers or representatives of any relevant agencies (whether in Thailand or overseas), and listing such newly issued ordinary shares on SET; and
- 5) undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

The Company will offer the newly issued ordinary shares, via a private placement, to institutional investors and/or not exceeding 50 specific investors within the 12-month period, where such investors must not be connected persons. Besides, the offering price of the newly issued ordinary shares via a private placement pursuant to the increase of its registered capital under a general mandate can be discounted no more than 10 percent of the market price of the Company's share price calculated based on the volume-weighted average price of the Company's shares traded on the SET for not less than 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the offering price is determined by the Board of Directors for each allocation of the newly issued ordinary shares, pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as amended) as detailed in Capital Increase Report Form (F53-4) Enclosure 5 which was delivered to the shareholders together with the invitation to the Meeting.

The Moderator allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Moderator then requested the Meeting to cast their votes in this agenda.

**Resolution:**

Upon due consideration, the Meeting resolved to approve the allocation of up to 559,725,770 newly issued ordinary shares of the Company, with a par value of THB0.10 per share, to accommodate the offering of shares via a private placement pursuant to the increase of the Company’s registered capital under the general mandate, and the delegation of authority to the Board of Directors to undertake any actions necessary for the allocation of the Company’s newly issued ordinary shares as deemed appropriate, as proposed in all respects, with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	8,534,409,952	94.8072
Disapprove	467,441,518	5.1927
Abstain	19,426,465	-
Void ballot(s)	0	0.0000
<b>Total (780 persons)</b>	<b>9,021,277,935</b>	<b>100.0000</b>
<b>Remark:</b> Abstentions were <u>excluded</u> from the calculation base of this agenda.		

**Agenda 12 To consider other businesses (if any)**

The Moderator informed the Meeting that pursuant to Section 105 of the PLCA, after the shareholders’ meeting transacting all agenda items prescribed in the notice to the shareholders’ meeting, any shareholder(s) holding shares in an aggregate of not less than one-third of the Company’s total issued shares may propose any matter, other than those specified in the notice, to the meeting for consideration. Nevertheless, there was no shareholder proposed any additional agenda to the Meeting.

The Moderator then allowed the Meeting to express opinions or make queries. The shareholders raised questions and gave opinions, which were responded by the directors and executives of the Company and can be summarized as follows:

<b>Query</b>	Ms. Busakorn Ngampasuthadol asked that at present, many companies that do business with government agencies, have been affected by the change in government policy. I would like to know the Company’s policy to prevent such problems.
<b>Response</b>	Mr. Keeree Kanjanapas, Chairman, clarified that the Company and companies in the BTS Group operate the business with transparency. The concessions received from the government are properly acquired and are currently worth hundreds of billions of baht. We trust that any changes that may occur, the government must consider the interests of the country and its people as a major issue.

<b>Query</b>	Ms. Supattra Sittichai inquired about the overview of the Company's business in the next 3-5 years.
<b>Response</b>	Mr. Kavin Kanjanapas, Director and Chairman of the Executive Committee, clarified that the Company has been in business for more than 20 years. In the beginning, the business focused only on the advertising business, but during the past 6-7 years, the Company has expanded the scope of business operations to the payment and distribution businesses. In the future, the revenue from the advertising business will account for less than 50% of the Company's total revenue. The remaining revenue should come from other businesses that have a strategy and business platform in place. The Company will not only operate an advertising business. Therefore, if in the future, when the concession expires, the Company is not entitled to operate an advertising business with BTS SkyTrain, the Company can continue to operate its business with other business platforms.

After the Company's directors and executives have acknowledged the opinions and answered to the queries of the shareholders, the Chairman then thanked the attendees then declared the Meeting adjourned at 4:10 p.m.

(Sign) - *Signature* - Chairman  
(Mr. Keeree Kanjanapas)  
Chairman of the Board of Directors

(Sign) - *Signature* - Secretary  
(Mrs. Sirithan Singchoowong)  
Company Secretary  
Minutes Taker



Annual Report 2022/23 (56-1 One Report) and  
Sustainability Report 2022/23  
in QR Code format

Annual Report 2022/23 (56-1 One Report) in QR Code format



Sustainability Report 2022/23 in QR Code format





Profiles of Candidates Nominated for Election as Directors  
and  
The Company's Definition of Independent Director



### Profiles of Candidates Nominated for Election as Directors


Name	: Mr. Marut Arthakaivalvatee						
Age	: 67						
Nationality	: Thai						
Type of directorship to be appointed	: Director						
Date of appointment as director	: 15 November 2007						
Number of years holding directorship	: 15 years						
Current position in the Company	: Vice Chairman / Member of the Nomination and Remuneration Committee / Member of the Sustainability Committee / Authorized Director						
Education	: <ul style="list-style-type: none"> <li>• Bachelor Degree of Communication Arts, Chulalongkorn University</li> <li>• Master Degree of Business Administration, Chulalongkorn University</li> </ul>						
Training Programs	<p><b>Training programs organized by Thai Institute of Directors</b></p> <ul style="list-style-type: none"> <li>• Director Accreditation Program (DAP) Year 2014</li> <li>• Anti-Corruption for Executive Program (ACEP) Year 2014</li> </ul> <p><b>Other training course</b></p> <ul style="list-style-type: none"> <li>• Academy of Business Creativity (ABC2), Year 2014, Sripatum University</li> </ul>						
Shareholding in the Company (including spouse and minor children)	: 396,643 (0.004%)						
Family relationship with directors and executives	: -None-						
Positions in other Thai listed companies	: 2017 – Present     Chairman of Nation Multimedia Group Plc						
Positions in other companies and/or organizations	: <ul style="list-style-type: none"> <li>2018 – Present     Director of Supremo Media Co., Ltd.</li> <li>2018 - Present     Director of Ads Chaophraya Co., Ltd.</li> <li>2017 – Present     Director of The Icon VGI Co., Ltd.</li> <li>2016 – Present     Director of Aero Media Group Co., Ltd.</li> <li>2007 – Present     Director of VGI Advertising Media Co., Ltd.</li> </ul>						
Present directorship/management in other businesses with potential conflict of interest	: - None -						
Experience from the past 5 years	: 2017 – 2018     Director of VGI Global Media (Malaysia) Sdn. Bhd						
Meeting attendance in the fiscal year 2022/23	: <table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">9/9 attendances</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td style="text-align: right;">4/4 attendances</td> </tr> <tr> <td>Sustainability Committee</td> <td style="text-align: right;">4/4 attendances</td> </tr> </table>	Board of Directors	9/9 attendances	Nomination and Remuneration Committee	4/4 attendances	Sustainability Committee	4/4 attendances
Board of Directors	9/9 attendances						
Nomination and Remuneration Committee	4/4 attendances						
Sustainability Committee	4/4 attendances						

## Profiles of Candidates Nominated for Election as Directors

<p><b>Name</b></p> <p><b>Age</b></p> <p><b>Nationality</b></p> <p><b>Type of directorship to be appointed</b></p> <p><b>Date of appointment as director</b></p> <p><b>Number of years holding directorship</b></p> <p><b>Current position in the Company</b></p> <p><b>Education</b></p> <p><b>Training programs</b></p> <p><b>Shareholding in the Company (including spouse and minor children)</b></p> <p><b>Family relationship with directors and executives</b></p> <p><b>Positions in other Thai listed companies</b></p> <p><b>Positions in other companies and/or organisations</b></p>	<p>: Mr. Surapong Laoha-unha</p> <p>: 61 years</p> <p>: Thai</p> <p>: Director</p> <p>: 10 November 2006</p> <p>: 16 years</p> <p>: Director / Authorized Director</p> <p>: • Bachelor of Engineering (Civil Engineering), Kasetsart University • M.M.E. Civil Engineering, Chulalongkorn University</p> <p>: <b>Training programs organized by Thai Institute of Directors</b></p> <p>• Director Accreditation Program (DAP) Year 2010</p> <p><b>Other training course</b></p> <p>• The Senior Executive Bangkok Management Program Year 2013, Urban Green Development Institute</p> <p>: 84,110 (0.0009%)</p> <p>: - None -</p> <p>: 2020 - Present Chief Officer of MOVE Business of BTS Group Holdings Plc. 2010 – Present Executive Director / Director of BTS Group Holdings Plc.</p> <p>: 2023 - Present Director of UTA Land 2 Co., Ltd 2022 - Present Director of UTB Co., Ltd. 2022 - Present Director of UTA Land 1 Co., Ltd. 2021 - Present Director of Fanslink Communication Co., Ltd. 2020 - Present Director of BGSR 6 Co., Ltd. 2020 - Present Director of BGSR 81 Co., Ltd. 2020 - Present Director of U-Tapao International Aviation Co., Ltd. 2018 - Present Director of BTS Infrastructure Services Co., Ltd 2017 - Present Director of BTS Infrastructure Development Co., Ltd. 2017 - Present Director of Eastern Bangkok Monorail Co., Ltd 2017 - Present Director of Northern Bangkok Monorail Co., Ltd. 2017 - Present Director of RB Services Co., Ltd. 2015 - Present Executive Director / Chief Executive Officer / Chief Administrative Officer (acting) of Bangkok Mass Transit System Plc.</p>	
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	2015 - Present	Director of RabbitPay System Co., Ltd.
	2014 - Present	Director of Bangkok Payment Solutions Co., Ltd.
<b>Present directorship/management in other businesses with potential conflict of interest</b>	: - None -	
<b>Experience from the past 5 years</b>	: 2016 - 2021	Director of Rabbit Care Broker Co., Ltd
	2015 - 2021	Director of Rabbit Care Co., Ltd.
	2015 - 2021	Director of ASK Direct Group Co., Ltd.
	2010 - 2021	Director of BSS Holdings Co., Ltd.
	2010 - 2021	Director of Rabbit Rewards Co., Ltd.
	2009 - 2021	Executive Director / Director of Bangkok Smartcard System Co., Ltd.
	2009 - 2018	Director of BTS Land Co., Ltd.
	2006 - 2015	Director of Bangkok Mass Transit System Plc.
<b>Meeting attendance in the fiscal year 2022/23</b>	: Board of Directors	9/9 attendances

## Profiles of Candidates Nominated for Election as Directors

<p><b>Name</b></p> <p><b>Age</b></p> <p><b>Nationality</b></p> <p><b>Type of directorship to be appointed</b></p> <p><b>Date of appointment as director</b></p> <p><b>Number of years holding directorship</b></p> <p><b>Current position in the Company</b></p> <p><b>Education</b></p> <p><b>Training</b></p>	<p>: Mr. Kiet Srichomkwan</p> <p>: 85 years</p> <p>: Thai</p> <p>: Independent Director</p> <p>: 22 August 2016</p> <p>: 6 years</p> <p>: Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee</p> <p>: • Bachelor Degree in Business Administration, Western New Mexico</p> <p><b>Training programs organized by Thai Institute of Directors</b></p> <ul style="list-style-type: none"> <li>• Risk Management Program for Corporate Leaders (RCL) Year 2020</li> <li>• Director Certification Program Update (DCPU) Year 2015</li> <li>• Role of the Chairman Program (RCP) Year 2555</li> <li>• Role of the Nomination and Governance Committee (RNG) Year 2012</li> <li>• Monitoring the System of Internal Control and Risk Management (MIR) Year 2010</li> <li>• Monitoring Fraud Risk Management (MFM) Year 2010</li> <li>• Monitoring the Internal Audit Function (MIA) Year 2010</li> <li>• Monitoring the Quality of Financial Reporting (MFR) Year 2009</li> <li>• Improving the Quality of Financial Reporting (QFR) Year 2006</li> <li>• Audit Committee Program (ACP) Year 2004</li> <li>• Finance for Non-Finance Director (FND) Year 2003</li> <li>• Director Accreditation Program (DAP) Year 2003</li> <li>• Director Certification Program (DCP) Year 2002</li> </ul> <p><b>Other training course</b></p> <ul style="list-style-type: none"> <li>• Top Executive Program in Commerce and Trade (TEPCoT) Year 2009 organised by Commerce Academy</li> </ul>	
<p><b>Shareholding in the Company (including spouse and minor children)</b></p> <p><b>Family relationship with directors and executives</b></p> <p><b>Positions in other Thai listed companies</b></p> <p><b>Positions in other companies and/or organisations</b></p>	<p>: - None -</p> <p>: - None -</p> <p>: 2022 - Present    Chairman of the Audit Committee of The Navakij Insurance Plc.</p> <p>                          2016 - Present    Independent Director of The Navakij Insurance Plc.</p> <p>: 2003 – Present    Chairman of Alinkij Siam Co., Ltd.</p>	

2002 – Present Chairman of Toyota Petchaboon Toyota's Dealer Co., Ltd.  
 1995 – Present Director of Pen Sook Co., Ltd.  
 1990 – Present Director of Suan Petchaboon Co., Ltd.  
 1988 – Present Director of Din Prasit Co., Ltd.  
 1988 – Present Director of Thai Petchaboon Co., Ltd.  
 1987 – Present Director of Suan Silver Beach Co., Ltd.  
 1977 – Present Director of Benja Rungrueng Co., Ltd.

**Present directorship/management in other businesses with potential conflict of interest** : - None -

**Experience from the past 5 years** : 2019 – 2022 Chairman of the Remuneration Nomination and Corporate Governance Committee of The Navakij Insurance Plc.  
 2012 – 2019 Member of the Remuneration Nomination and Corporate Governance Committee of The Navakij Insurance Plc.  
 2010 – 2012 Member of the Remuneration and Nomination of The Navakij Insurance Plc.  
 1999 - 2022 Member of Audit Committee of The Navakij Insurance Plc.

**Meeting attendance in the fiscal year 2022/23** : Board of Directors 9/9 attendances  
 Audit Committee 7/7 attendances  
 Nomination and Remuneration Committee 4/4 attendances  
 Risk Management Committee 2/2 attendances

**Additional Information to Consider for Independent Director Election**

Relationship Characteristics	Qualifications
Holding VGI's shares not more than <u>0.5%</u> of the paid-up capital with the voting right	Holding none of VGI's shares
Having the following relationship with VGI, subsidiary company, associated company or any legal entity that may have the conflict of interests during the past 2 years. <ul style="list-style-type: none"> <li>• Being an executive director, an employee, and advisor who receives regular salary</li> <li>• Providing any professional services namely auditors, financial advisors, or legal advisors</li> <li>• Having material business relationship which affects directors' independence</li> </ul>	No No No
Having maternity or registration relationship with directors, management, VGI's major shareholders, controlling persons or persons to be nominated as management or controlling persons of VGI and its subsidiaries	No

### **Definition of Independent Directors**

The person nominated for the position of Independent Director shall possess the qualifications as specified in the Company's Definition of Independent Directors, which is more stringent than the requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand as follows:

1. Holding no more than 0.5 percent of the total number of shares with the voting rights of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons. For the purpose of calculation, the number of shares held by the related person of each Independent Director shall also be included;
2. Neither being nor having been a director who takes part in the management, an employee, staff, advisor who receives salary, or the controlling person of the Company, its parent company, subsidiaries, associated companies, subsidiaries ranked in the same level, major shareholders or controlling persons, unless foregoing status has ended for not less than 2 years;
3. Neither being a biologically nor legally related person as a parent, spouse, sibling and child, including being the spouse of the children, of the executives, major shareholders, controlling persons or the persons who will be nominated as the executive or controlling person of the Company or its subsidiaries;
4. Neither having nor having had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in the manner that may obstruct the exercise of independent judgment as the Independent Director. Moreover, Independent Directors must not be nor having been a significant shareholder or controlling person of the entities having business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless foregoing status has ended for not less than 2 years;
5. Neither being nor having been the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, controlling persons, as well as not being a significant shareholder, controlling person or partner of any audit firm providing auditing service to the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless foregoing status has ended for not less than 2 years;
6. Neither being nor having been a provider of any professional services, including legal or financial advisory services which received fees in the amount of more than THB2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, as well as not being a significant shareholder, controlling person, or partner of such professional service providers, unless foregoing status has ended for not less than 2 years;
7. Not being a director who has been appointed as a representative of the Company's Directors, major shareholders or shareholders relating to the major shareholders;
8. Neither operating a business having the same nature of business which significantly competes with the businesses of Company or its subsidiaries, nor being a significant partner in a partnership or a director who involves in the management, and not being an employee, advisor who receives regular salary, or shareholder holding more than 1 percent of the total number of shares with voting rights of a company that operates the business having the same nature of business and significantly competes with the businesses of the Company or its subsidiaries; and
9. Having no other conditions that may obstruct the independent expression of opinion on the Company's operation.

Once appointed as an independent director, the independent director may be assigned by the Board of Directors to make collective decision on the operation of the Company, its parent company, subsidiaries, same-level subsidiaries, major shareholders, or controlling persons.



Profiles and Professional Experiences of Auditors  
from  
EY Office Limited

## Profiles and Professional Experiences of Auditors



### Mr. Pornanan Kitjanawanchai

*Partner*

EY Office Limited

Certified Public Accountant No. 7792

### Profiles and Work Experience

- Working Period : 1999 – Present
- Professional Qualification : Certified Public Accountant and Thai SEC-approved auditor
- Academic Qualification : Master of Economics, National Institute of Development Administration  
Bachelor of Accounting, Chulalongkorn University
- Experience : He has more than 20 years of public accounting experience serving clients in a wide range of industries, including multinational corporations and listed companies in Thailand, and is specialized in the mass transit, manufacturing, service, and real estate industries. Moreover, he also has experience in providing consultancy services in respect of merger and acquisition.
- Relationship with or interest in (except for the audit service) the Company, subsidiaries, executives, major shareholders, or their related persons capable of undermining the ability to perform duties independently : - None -
- Contact Details : EY Office Limited  
33<sup>rd</sup> Floor, Lake Rajada Office Complex 193/136-137  
Rajadapisek Road, Klongtoey, Bangkok 10110  
Telephone: 0 2264-9090  
Facsimile: 0 2264-0789  
E-mail: Pornanan.Kitjanawanchai@th.ey.com



## Profiles and Professional Experiences of Auditors



### **Mrs. Chonlaros Suntiasvaraporn**

Partner

EY Office Limited

Certified Public Accountant No. 4523

### **Profiles and Work Experience**

- Working Period : 1992 – Present
- Professional Qualification : Certified Public Accountant and Thai SEC-approved auditor
- Academic Qualification : Bachelor of Accounting, Chulalongkorn University
- Experience : She has more than 25 years of public accounting experience serving listed companies in a wide range of industries, including multinational corporations and listed companies in Thailand, and is specialized in the real estate, construction, manufacturing service, and distribution of consumer and industrial products industries. Moreover, she also has experience in supporting clients to make an initial public offerings on the Stock Exchange of Thailand.
- Relationship with or interest in (except for the audit service) the Company, subsidiaries, executives, major shareholders, or their related persons capable of undermining the ability to perform duties independently : - None -
- Contact Details : EY Office Limited  
33rd Floor, Lake Rajada Office Complex 193/136-137  
Rajadapisek Road, Klongtoey, Bangkok 10110  
Telephone: 0 2264-9090  
Facsimile: 0 2264-0789  
E-mail: Chonlaros.Suntiasvaraporn@th.ey.com

## Profiles and Professional Experiences of Auditors



: **Ms. Sumesa Tangyoosuk**  
Certified Public Accountant Registration number 7627  
EY Office Limited

### Profiles and Work experience

Working Period : 2001 - Present

Professional Qualification : Certified Public Accountant (Thailand)  
Auditor Approved by the office of The Securities and Exchange Commission of Thailand

Academic Qualification : Master of Accounting, Thammasat University  
Bachelor of Accounting, Thammasat University

Experience : More than 20 years of public accounting experience with EY serving clients in a wide range of industries, including both multinational corporations and listed companies in Thailand. Her industry knowledge and experience include manufacturing and trading and service. In addition, she also has considerable experience in initial public offering to listing on the Stock Exchange.

Relationship with or interest in (except for the audit service) the Company, subsidiaries, executives, major shareholders, or their related persons capable of undermining the ability to perform duties independently : None

Contact Details : EY Office Limited  
33rd Floor, Lake Rajada Office Complex 193/136-137  
Rajadapisek Road, Klongtoey, Bangkok 10110  
Telephone: 0 2264-9090  
Facsimile: 0 2264-0789  
E-mail : Sumesa.Tangyoosuk@th.ey.com



Capital Increase Report Form (F53-4)

**CAPITAL INCREASE REPORT FORM**  
**VGI Public Company Limited**  
**25 May 2023**

We, VGI Public Company Limited (the “**Company**”), hereby report the resolutions of the Board of Directors’ Meeting No. 5/2023 held on 25 May 2023 in respect of the increase of the registered capital and the allocation of the Company’s newly issued ordinary shares for accommodating the offering of newly issued ordinary shares through a private placement and/or rights offering under a general mandate, detailed as follows:

**1. Capital increase**

The Board of Directors’ Meeting No. 5/2023 has passed a resolution to approve the increase of the Company’s registered capital by THB 55,972,590, from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80 by issuing up to 559,725,900 ordinary shares, with a par value of THB 0.10 per share, details as follows:

Type of Capital Increase	Type of Shares	Number of Shares (Shares)	Par Value (THB per Share)	Total (THB)
<input type="checkbox"/> Specific purpose of utilizing the proceeds	-	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary shares	Not exceeding 559,725,900	0.10	55,972,590

**2. Allocation of newly issued shares**

2.1 Specific purpose of utilizing the proceeds

- None -

2.2 General mandate

Allocated to	Type of Shares	Number of Shares (Shares)	Percentage to the Paid-up Capital <sup>1</sup>	Remarks
Rights Offering and/or Private Placement	Ordinary shares	Not exceeding 559,725,900	5	Please see the remark below.

<sup>1/</sup> Percentage to the paid-up capital as of 25 May 2023 which was the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate

**Remark:**

The Board of Directors' Meeting No. 5/2023 on 25 May 2023 approved to propose that the 2023 Annual General Meeting of Shareholders consider and approve the increase of the Company's registered capital under the general mandate by THB 55,972,590, from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80 by issuing up to 559,725,900 ordinary shares, with a par value of THB 0.10 per share, to be issued and offered through a private placement and/or offered to existing shareholders of the Company on a pro rata basis (rights offering) pursuant to the increase of the Company's registered capital under a general mandate as follows:

- (1) the allocation of newly issued ordinary shares in the amount of not exceeding 559,725,900 shares with a par value of THB 0.10 per share to accommodate an issuance and offering to specific investors (private placement) (not exceeding 10 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate).
- (2) the allocation of newly issued ordinary shares in the amount of not exceeding 559,725,900 shares with a par value of THB 0.10 per share to accommodate an issuance and offering to existing shareholders of the Company on a pro rata basis (rights offering) (not exceeding 30 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate).

In this regard, the registered capital of the Company after the allocation under items (1) and/or (2) mentioned above shall not exceed 559,725,900 shares which is 5 percent of the Company's registered capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate.

The Board of Directors is delegated to undertake any actions in respect of the allocation of newly issued ordinary shares, including but not limited to the following:

- a) allocating newly issued ordinary shares in a single or series of offerings;
- b) determining an offering period, offering price, list of specific investors (private placement), the date for determining the names of shareholders entitled to subscribe newly issued ordinary shares (in case of right offering), allocation ratio (in case of right offering), as well as other terms and conditions and any other details in relation to such allocation of the newly issued ordinary shares;
- c) negotiating, agreeing, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- d) signing applications, waivers, as well as any documents relevant to such allocation of the newly issued ordinary shares, including contacting, and filing documents with the officers or representatives of any relevant agencies (whether in Thailand or overseas), as well as listing such newly issued ordinary shares on the Stock Exchange of Thailand (the "SET"); and
- e) undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

If a private placement is to be made, the Company will allocate the newly issued ordinary shares of the Company to specific investors who are institutional investors and/or not exceeding 50 specific investors within the 12-month period, where such investors must not be connected persons. Besides, the offering price of the newly issued ordinary shares via a private placement pursuant to the increase of its registered capital under a general mandate must be the best price in accordance with the market condition at the time of offering to the investors with a possible discount no more than 10 percent of the market price calculated based on the volume-weighted average price of the Company's shares traded on the SET for not less than 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the offering price is determined by the Board of Directors for each allocation of the newly issued ordinary shares, pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as amended).

**3. Schedule of the shareholders' meeting to approve capital increase and allocation of newly issued shares**

The 2023 Annual General Meeting of Shareholders was scheduled to be held on, Tuesday, 18 July 2023 at 2:00 p.m. at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, 10400. The date for determining the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders will be on 9 June 2023.

**4. Application for approval of the capital increase/allocation of newly issued shares by the relevant governmental agencies and approval conditions**

4.1 On a call for payment of the share capital, the Company will register the change in the Company's paid-up capital with the Department of Business Development, the Ministry of Commerce (the "DBD") within 14 days from the date on which the Company receives the share payment.

4.2 The Company will submit an application for listing the Company's newly issued shares to the SET for approval.

**5. Objectives of the capital increase and plans for utilizing the proceeds received from the capital increase**

The objective of the Company's capital increase is to allow the Company to access to an immediate source of fund available for its business operations. The Company has a plan to use proceeds derived from the capital increase for working capital, loan repayment and/or business expansion of the Company and its subsidiaries.

**6. Benefits which the Company will receive from the capital increase/allocation of newly issued shares**

Proceeds derived from the offering of shares through a private placement under a general mandate would allow the Company to access a more solid source of fund and to have better financial liquidity. It would also enhance the Company's readiness to execute its future investment plans as scheduled and opportunities to generate revenues and profits. As a result, the Company would be in a better position to generate good returns to the shareholders in the long run. In addition, the capital increase under a general mandate has a low cost of funding in comparison with financing from financial institutions and allows the Company to maintain its debt-to-equity ratio at a low level.

## 7. Benefits of capital increase / allocation of newly issued shares to shareholders

### 7.1 Dividend policy

The Company has a policy to pay out dividends to shareholders at the rate of not less than 50% of its net profit after annual corporate income tax and legal reserves, taking into account operating results, financial position, liquidity, investment plan, needs of working capital, business expansion and other factors relating to the Company's business management as the Board of Directors and/or shareholders of the Company deem appropriate, provided that the Company must not have accumulated loss in shareholders' equity.

7.2 Subscribers of the Company's newly issued shares shall be entitled to receive dividends from the Company's operating profits after having been recorded as shareholders of the Company in the Company's shareholder register.

### 7.3 Others

- None-

## 8. Other details necessary for the shareholders to consider and approve the capital increase / allocation of newly issued shares

### The Board of Directors' opinion

The Board of Directors viewed that the increase of the Company's registered capital under a general mandate would facilitate the Company's fundraising process and enhance the Company's business operations. In addition, such capital increase would also enhance flexibility and diverse fundraising options of the Company to accommodate its proceeds utilization plan in the future.

In this regard, the Board of Directors viewed that such capital increase is necessary and appropriate, taking into account the benefits derived and impacts to the Company's business operation.

## 9. Schedule of actions in case the Board of Directors passes a resolution to approve the capital increase/allocation of newly issued shares

No.	Actions	Date/Month/Year
1.	Board of Directors' Meeting No. 5/2023	25 May 2023
2.	Record date for determining shareholders entitled to attend the 2023 Annual General Meeting of Shareholders	9 June 2023
3.	2023 Annual General Meeting of Shareholders	18 July 2023
4.	Registration of the capital increase with the DBD	Within 14 days from the date on which the shareholders' meeting passing the resolution
5.	Registration of the paid-up capital with DBD	Within 14 days from the date on which the share payment is received

## 10. Representations of the Board of Directors on the capital increase

The Board of Directors affirms that it has performed its duty honestly and diligently to preserve the benefits of the Company in relation to the capital increase. However, if the performance of such duty by any director causes damage to the Company, the shareholders may file a legal action against such director on behalf of the Company for damages pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, if the performance of such duty results in any director or his/her related persons obtaining undue benefits, the shareholders may file a legal action to claim for restitution of such benefits from such director on behalf of the Company pursuant to Section 89/18 of the Securities Act B.E. 2551 (2008) (as amend).

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Please be informed accordingly.

Sincerely yours,  
VGI Public Company Limited

*-signature-*

(Mr. Marut Arthakaivalvatee) (Mr. Chan Kin Tak)  
Authorized Directors





Guidelines for Appointment of Proxy, Registration,  
Documents for Registration, and  
Vote Casting and Counting

**Guidelines for Appointment of Proxy, Registration,  
Documents for Registration and Vote Casting and Counting**

### **Registration**

The Company will open for the shareholders and/or proxy holder to register and verify the documents from 12.00 p.m. onwards at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, as detailed in Map of the Meeting Venue in **Enclosure 12**.

The Company reserves the rights to refuse the shareholders' and/or proxy holders' requests to withdraw the registration after the commencement of the meeting, or to register after the meeting is adjourned.

### **Appointment of Proxy**

In the event any shareholder is unable to attend the meeting in person, the shareholder can appoint any person or an independent director of the Company to attend the meeting and cast the votes on his/her behalf. The Company has prepared proxy forms in accordance with the Notification of the Department of Business Development Re: Proxy Forms (No. 5) B.E. 2550 (2007) which prescribes 3 types of proxy form to be used for the meeting of shareholders:

Proxy Form A is a general form that is simple and uncomplicated;

Proxy Form B is an explicit form that sets out specific details of authorization;

Proxy Form C is a form to be used specifically by shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository.

In this regard, the Company has enclosed Proxy Form B. with this invitation. Shareholders can download Proxy Form A, Form B and Form C from the Company's website at <https://investor.vgi.co.th/en/shareholders-information/shareholder-meetings>

The appointment of proxy can be done as follows:

1. Shareholders (other than shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository) may choose to use Proxy Form A or Form B. In any case, only one type of the proxy forms may be chosen. The Company recommends that shareholders use Proxy Form B. and instruct the vote casting for each agenda item;
2. Shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository may choose Proxy Form A, Form B or Form C In any case, only one type of the proxy forms can be chosen;
3. A shareholder who appoints a proxy shall appoint only one proxy to attend and vote at the meeting and may not split his/her votes to multiple proxies to vote separately;
4. The shareholders can appoint either one of the Company's independent directors whose profiles set forth in **Enclosure 7**. If the shareholders appoint the Company's director as their proxies, we recommend that the shareholders shall use Proxy Form B attached herewith and instructed their voting intention in each agenda. For an efficiency of document verification, the Company kindly requests all shareholders to submit the complete proxy form and the relevant documents required for attendance registration to the Company using a business reply envelope enclosed herewith (no postal stamp required) or send them directly to the following address by **Thursday, 13 July 2023**:

Company Secretary Division  
VGI Public Company Limited  
21 TST Tower, 9<sup>th</sup> Floor, Viphavadi-Rangsit Road,  
Chomphon, Chatuchak, Bangkok 10900

A proxy form must be correctly and completely filled in, signed by a grantor and a proxy holder(s), and affixed with THB20 stamp duty, which must be crossed out and dated upon appointment of the proxy. For convenience, the Company will provide duty stamps for those who attend the meeting by proxy; and

5. A proxy holder must present a registration form, a proxy form and other documents for registration to attend the meeting.

**Remark:**

For more details regarding the appointment of proxy, shareholders can consider and study from the Notification of the Capital Market Supervisory Board No. Tor Jor. 79/2564 regarding Criteria for the Proxy Solicitation to attend the Meeting and Vote on the Shareholders' Behalf from [www.sec.or.th](http://www.sec.or.th)

## Documents for Registration

The Company will use the barcode system for the registration and vote counting. Shareholders and proxies are requested to present the Registration Form as per **Enclosure 10**, which is enclosed to this invitation, and the following documents at the registration desk:

1. Individual Shareholder
  - 1.1 Attendance in person:

A valid photographic identification document issued by a government agency, e.g., Thai nationality identification card, government identification card, driving license, or a passport. In case there is any change in name or surname, documentary evidence to such effect must also be presented.
  - 1.2 Attendance by proxy:
    - (a) A Proxy Form A, or Form B, that has been correctly and completely filled in, signed by the grantor and the proxy(ies), and affixed with THB 20 duty stamp, which must be crossed out and dated upon appointment of the proxy;
    - (b) A copy of an identification document of the grantor issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by the grantor;
    - (c) An identification document of the proxy issued by a government agency as referred in Clause 1.1.
2. Juristic Person Shareholder
  - 2.1 Attendance in person by authorized representative(s):
    - (a) An identification document of the authorized representative(s) issued by a government agency as referred in Clause 1.1;
    - (b) A copy of the shareholder's affidavit, issued no later than 6 months prior to the meeting date, containing a statement showing that such authorized representative(s) who attends the meeting is empowered to act on behalf of the juristic person, and which has been certified true and correct by the authorized representative(s).
  - 2.2 Attendance by proxy:
    - (a) A Proxy Form A or Form B, that has been correctly and completely filled in, shall be signed by the grantor and the proxy(ies), and affixed with THB20 duty stamp, which must be crossed out and dated upon appointment of the proxy;
    - (b) A copy of the shareholder's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the proxy form is the authorized representative(s) of the juristic person, and which has been certified as true and correct copy by such authorized representative(s);

- (c) A copy of an identification document of the authorized representative(s) of the shareholder, who signs the proxy form, issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by such authorized representative(s);
  - (d) An identification document of the proxy issued by a government agency as referred in Clause 1.1.
3. Shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository:
- 3.1 Documents from custodian:
- (a) A Proxy Form C that has been correctly and completely filled in, signed by the custodian's authorized representative(s) as the grantor and the proxy(ies), and affixed with THB20 duty stamp, which must be crossed out and dated upon appointment of the proxy;
  - (b) A document confirming the license to engage in the custodian business;
  - (c) A copy of the custodian's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the proxy form is empowered to act on behalf of the custodian, and which has been certified as true and correct copy by the custodian's authorized representative(s);
  - (d) A copy of an identification document of the custodian's authorized representative(s), who signs the proxy form, issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by such custodian's authorized representative(s);
  - (e) An identification document of the proxy issued by a government agency as referred in Clause 1.1.
- 3.2 Documents from shareholder:
- (a) A power of attorney from the shareholder authorizing the custodian to sign the proxy form on his/her behalf;
  - (b) In the case of an individual shareholder:
    - A copy of an identification document of the shareholder issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by the custodian's authorized representative(s).
  - (c) In the case of a juristic person:
    - A copy of the shareholder's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the power of attorney in Clause 3.2(a) is empowered to act on behalf of the juristic person, and certified as true and correct by the custodian's authorized representative(s);
    - A copy of an identification of the authorized representative(s) of the shareholder, who signs the power of attorney, issued by the government agency as referred in Clause 1.1, which has been certified as true and correct by the custodian's authorized representative(s).

For supporting documents for registration and/or proxy appointment and/or any documents that you submitted to the Company which may contain sensitive data, such as race, blood type, and religion, which are not required for the purpose of holding the Shareholders' Meeting, the Company would like to inform that the Company has no intention to collect or use such data. As such, the Company requests that you delete or conceal such data before submitting the documents to the Company. In the event that you have not taken such action, it shall be deemed that you have authorized the Company to delete

or conceal such data on their behalf to prevent us from unnecessarily collecting your sensitive data. In this regard, such documents shall be valid and legally binding in all aspects.

Should any document presented not be made in Thai or English, a Thai or English translation must be provided together with such document. The translation must be certified correct translation by the shareholder or the authorized representative(s) of the shareholder (as the case may be).

The Company reserves the right to make an exception for any of the documents or evidence above as the Company deems appropriate.

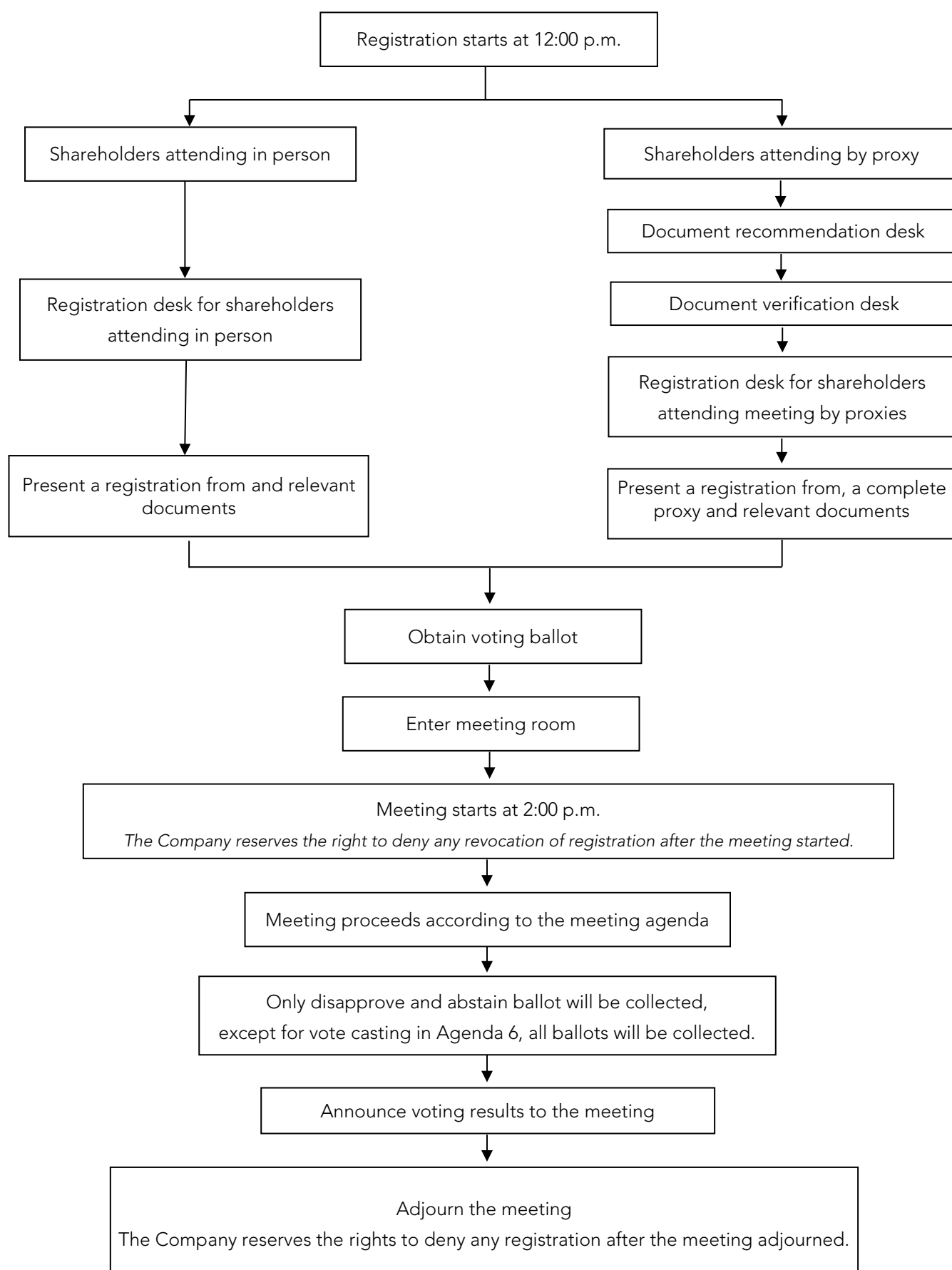
### **Vote Casting and Counting**

1. One share shall have one vote.
2. A shareholder attending the meeting in person and a proxy holding Proxy Form A or Form B must cast his/her votes in one of the following manners, i.e. approval, disapproval or abstention, and may not split his/her votes in each agenda item.
3. A proxy who is appointed by the custodian under Proxy Form C may split his/her votes in each agenda item.
4. The Company will provide the voting cards to (a) the shareholders attending the meeting in person, (b) the proxies appointed under Proxy Form A and (c) the proxies appointed under Proxy Form B and Form C in the event that the grantor has specified in the proxy form that the proxy shall have the rights to consider and vote on his/her behalf as the proxy deems appropriate.
5. In the event the grantor has specified the voting instruction in the proxy form, the Company will record such votes together with the registration to attend the meeting of the proxy and will not distribute the voting cards to the proxy.
6. In casting the votes for each agenda item (except for Agenda 6: To consider and elect the directors to replace those who are due to retire by rotation), the Company will collect only the voting cards from the shareholders or the proxies who disapprove or abstain from voting. Such shareholders or proxies must write their votes for disapproval or abstention in the voting card, and hand in such voting cards to the Company's officer at the time of vote casting for each agenda item. In counting the votes, the Company will deduct the votes of the shareholders or proxies who disapprove or abstain from voting, and the invalid voting cards from all of the votes. Any shareholders or proxies who do not hand in the voting cards to the Company's officer shall be deemed as having approved such agenda item. In this regard, the shareholders or proxies who vote to approve are requested to write their votes for approval in the voting card and hand in such voting cards to the Company's officer after the meeting is adjourned. In the case where the vote is not clearly written or is amended without a signature on the voting card, such voting card is deemed to be invalid.
7. As for Agenda 6: To consider and elect the directors in replacement of those who retired by rotation, the Company will arrange the vote casting for the election of each candidate nominated for election as on individual basis director individually. In compliance with the Best Practice Guidelines for the Shareholders' Meeting of the Office of the Securities and Exchange Commission, the Company will collect the voting cards from all shareholders and proxies, whether approve, disapprove, or abstain from voting. However, to expedite the vote counting process, the Company will collect the voting cards of the shareholders or proxies who disapprove or abstain from voting first. Thereafter, the Company will collect the voting cards of the shareholders or proxies who vote to approve.
8. Before casting the votes in each agenda item, the chairman of the meeting or the person designated by the chairman of the meeting will allow the shareholders and the proxies to inquire or comment on the issues related to such agenda item as appropriate. In this regard, the shareholders or the proxies are requested to provide their names and surnames to the meeting before making any inquiry or comment.

9. Resolutions of the meeting require the following votes:
  - 9.1 In ordinary cases, a resolution of the meeting requires a simple majority vote of the shareholders attending the meeting and casting their votes;
  - 9.2 In other cases as specified otherwise by laws or the Company's Articles of Association, a resolution of the meeting shall be in accordance with the laws or the Company's Articles of Association. The Company has remarked the required resolution for each agenda item in the Invitation;
  - 9.3 In the case of a tie, vote the chairman of the meeting shall have a casting vote;
  - 9.4 A shareholder or a proxy who has any special interests in any matter shall not be entitled to vote on such matter.
10. The vote counting will be conducted immediately and the chairman of the meeting or the person designated by the chairman of the meeting will announce the voting results to the meeting after the completion of the vote counting in each agenda item.

To promote the Company's good corporate governance, the Company will use the barcode system for registration and vote counting. In addition, the Company will engage a legal advisor and/or a representative(s) from the minority shareholders to witness the vote counting.

## Registration and meeting procedures





## Profiles of Independent Directors for Proxy Appointment



## Profiles of Independent Directors for Proxy Appointment



### 1. **Assoc. Prof. Jaruporn Viyanant**

Independent Director / Chairperson of the Audit Committee / Chairperson of the Sustainability Committee / Member of the Nomination and Remuneration Committee

Age: 79 years

Address: No. 21, TST Tower, 9<sup>th</sup> Floor, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900

Interest in the meeting agenda:

Not having special interest that differs from other directors in all agenda items to be proposed at the 2023 Annual General Meeting of Shareholders



### 2. **Mr. Pisit Serewiwattana**

Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee

Age: 62 years

Address: No. 21, TST Tower, 9<sup>th</sup> Floor, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900

Interest in the meeting agenda:

Not having special interest that differs from other directors in all agenda items to be proposed at the 2023 Annual General Meeting of Shareholders



Proxy Form B

หนังสือมอบฉันทะ แบบ ข.  
Proxy Form B

อากรแสตมป์  
20 บาท  
Duty Stamp  
of THB20

เลขทะเบียนผู้ถือหุ้น \_\_\_\_\_  
Shareholder registration number

เขียนที่ \_\_\_\_\_  
Written at

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

(1) ข้าพเจ้า \_\_\_\_\_ สัญชาติ \_\_\_\_\_  
I/We Nationality

อยู่เลขที่ \_\_\_\_\_ ซอย \_\_\_\_\_ ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_  
Residing / located at Soi Road Subdistrict

อำเภอ/เขต \_\_\_\_\_ จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
District Province Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท วิจิไอ จำกัด (มหาชน)  
Being a shareholder of VGI Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม \_\_\_\_\_ หุ้น และออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง ดังนี้  
Holding a total of shares and having the vote equal to votes as follows:

หุ้นสามัญ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Ordinary share shares having the vote equal to votes

หุ้นบุริมสิทธิ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
Preference share shares having the vote equal to votes

(3) ขอมอบฉันทะให้ (กรุณาเลือกข้อใดข้อหนึ่ง)  
Hereby appoint (Please choose one option)

กรณีเลือกข้อ 1. ให้ทำเครื่องหมาย   
และระบุรายละเอียดของผู้รับมอบฉันทะ  
If choosing No. 1 please mark   
and provide details of the proxies.

1. ชื่อ \_\_\_\_\_ อายุ \_\_\_\_\_ ปี อยู่เลขที่ \_\_\_\_\_  
Name Age years residing at

ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_ อำเภอ/เขต \_\_\_\_\_  
Road Subdistrict District

จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_ หรือ  
Province Postal Code Or

ชื่อ \_\_\_\_\_ อายุ \_\_\_\_\_ ปี อยู่เลขที่ \_\_\_\_\_  
Name Age years residing at

ถนน \_\_\_\_\_ ตำบล/แขวง \_\_\_\_\_ อำเภอ/เขต \_\_\_\_\_  
Road Subdistrict District

จังหวัด \_\_\_\_\_ รหัสไปรษณีย์ \_\_\_\_\_  
Province Postal Code

กรณีเลือกข้อ 2. ให้ทำเครื่องหมาย   
และเลือกกรรมการอิสระคนใดคนหนึ่ง  
If choosing No. 2 please mark   
and select one of the independent  
directors.

2. กรรมการอิสระของบริษัทฯ ดังต่อไปนี้

The independent directors of the Company as follows:

รองศาสตราจารย์จรรุพร ไวยนันท์ หรือ  
Assoc. Prof. Jaruporn Viyanant or

นายพิศิษฐ์ เสรีวิวัฒนา  
Mr. Pisit Serewiwattana

ทั้งนี้ ในกรณีที่กรรมการอิสระผู้รับมอบฉันทะไม่สามารถเข้าประชุมได้ ให้กรรมการอิสระคนอื่นเป็นผู้รับมอบฉันทะแทน (ข้อมูลของกรรมการอิสระปรากฏตาม สิ่งที่แนบมาด้วย 7)

In the case the independent director who is appointed as the proxy holder is unable to attend the meeting, one of the other independent directors shall be appointed as the proxy holder in replacement. (Details of Independent Directors are set out in Enclosure 7)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2566 ในวันอังคารที่ 18 กรกฎาคม 2566 เวลา 14.00 น. ณ ห้องพญาไท แกรนด์ บอลรูม ชั้น 6 โรงแรมอีสติน แกรนด์ พญาไท เลขที่ 18 ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of these persons is my/our proxy to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders on Tuesday, 18 July 2023 at 2:00 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, or any other date, time and place as the meeting may be held.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้  
I/we hereby grant my/our proxy to vote at the meeting on my/our behalf as follows:

วาระที่ 1 เรื่องที่ประธานแจ้งให้ที่ประชุมทราบ

Agenda 1 Message from the Chairman to the Meeting

(ไม่มีการลงคะแนนเสียงในวาระนี้ / No vote casting in this agenda)

วาระที่ 2 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2565

Agenda 2 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  
Approve

ไม่เห็นด้วย  
Disapprove

งดออกเสียง  
Abstain

วาระที่ 3 พิจารณารับทราบรายงานผลการดำเนินงานของบริษัทฯ และบริษัทย่อย สำหรับรอบปีบัญชี 2565/66 สิ้นสุดวันที่ 31 มีนาคม 2566

Agenda 3 To consider and acknowledge the performance of the Company and its subsidiaries for the fiscal year 2022/23 ended 31 March 2023

(ไม่มีการลงคะแนนเสียงในวาระนี้ / No vote casting in this agenda)

วาระที่ 4 **พิจารณาอนุมัติงบการเงินของบริษัทฯ สำหรับรอบปีบัญชี 2565/66 สิ้นสุดวันที่ 31 มีนาคม 2566**  
Agenda 4 To consider and approve the Company's financial statements for the fiscal year 2022/23 ended 31 March 2023

ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 5 **พิจารณาอนุมัติการจัดสรรกำไรจากผลการดำเนินงานของบริษัทฯ สำหรับรอบปีบัญชี 2565/66 สิ้นสุดวันที่ 31 มีนาคม 2566 และการจ่ายเงินปันผล**

Agenda 5 To consider and approve the allocation of the Company's operating profit for the fiscal year 2022/23 ended 31 March 2023 and the dividend payment

ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 6 **พิจารณาอนุมัติการเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระ**

Agenda 6 To consider and approve the election the directors in replacement of those who retired by rotation

ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เลือกตั้งกรรมการทั้งหมด  
Elect the entire group of nominated directors

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

เลือกตั้งกรรมการเป็นรายบุคคล  
Elect each nominated director individually

1. ชื่อกรรมการ.....นายมารุต อรรถไกวัลวที.....  
Director's name.....Mr. Marut Arthakaivavatee.....

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

2. ชื่อกรรมการ.....นายสุรพงษ์ เลาหะอัญญา.....  
Director's name.....Mr. Surapong Laoha-Unya.....

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

3. ชื่อกรรมการ.....นายเกียรติ ศรีจอมขวัญ.....  
Director's name.....Mr. Kiet Srichomkwan.....
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

**วาระที่ 7                      พิจารณานุมัติการกำหนดค่าตอบแทนกรรมการ**  
Agenda 7                      To consider and approve the determination of directors' remuneration

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

**วาระที่ 8                      พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีและการกำหนดค่าสอบบัญชี สำหรับรอบระยะเวลาบัญชีสิ้นสุดวันที่ 31 มีนาคม 2567**  
Agenda 8                      To consider and approve the appointment of auditors and determination of auditor fee for the fiscal year ended 31 March 2024

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

**วาระที่ 9                      พิจารณานุมัติการแก้ไขเพิ่มเติมข้อบังคับของบริษัทฯ**  
Agenda 9                      To consider and approve the amendment to the Company's Articles of Association

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:
- เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

วาระที่ 10 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 231,801,977.40 บาท จากทุนจดทะเบียนเดิมจำนวน 1,609,588,765.20 บาท เป็นจำนวน 1,377,786,787.80 บาท โดยการตัดหุ้นจดทะเบียนที่ยังไม่ได้ออกจำหน่ายของบริษัทฯ จำนวน 2,318,019,774 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท และการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

Agenda 10 To consider and approve the decrease of the Company's registered capital by THB 231,801,977.40 from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 authorized but unissued shares of the Company, with a par value of THB 0.10 per share, and amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital

วาระที่ 10.1 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 231,801,977.40 บาท จากทุนจดทะเบียนเดิมจำนวน 1,609,588,765.20 บาท เป็นจำนวน 1,377,786,787.80 บาท โดยการตัดหุ้นจดทะเบียนที่ยังไม่ได้ออกจำหน่ายของบริษัทฯ จำนวน 2,318,019,774 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท

Agenda 10.1 To consider and approve the decrease of the Company's registered capital by THB 231,801,977.40 from the existing registered capital of THB 1,609,588,765.20 to THB 1,377,786,787.80, by cancelling 2,318,019,774 authorized but unissued shares of the Company, with a par value of THB 0.10 per share

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 10.2 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

Agenda 10.2 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย<br>Approve | <input type="checkbox"/> ไม่เห็นด้วย<br>Disapprove | <input type="checkbox"/> งดออกเสียง<br>Abstain |
|--|--|--|

วาระที่ 11 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ แบบมอบอำนาจทั่วไป (General Mandate) จำนวน 55,972,590 บาท (หรือเท่ากับประมาณร้อยละ 5 ของทุนจดทะเบียนชำระแล้วของบริษัทฯ ณ วันที่คณะกรรมการบริษัทมีมติอนุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ ตามแบบมอบอำนาจทั่วไป (General Mandate)) จากทุนจดทะเบียนเดิมจำนวน 1,377,786,787.80 บาท เป็นทุนจดทะเบียนจำนวน 1,433,759,377.80 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวนไม่เกิน 559,725,900 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท เพื่อเสนอขายให้แก่บุคคลในวงจำกัด (Private Placement) และ/หรือ เสนอขายให้แก่ผู้ถือหุ้นเดิมตามสัดส่วนการถือหุ้น (Right Offering) และการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัทฯ

Agenda 11 To consider and approve the increase of the Company's registered capital under the general mandate by THB 55,972,590 590 (or equivalent to approximately 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing not exceeding 559,725,900 new ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or rights offering, and amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

วาระที่ 11.1 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ แบบมอบอำนาจทั่วไป (General Mandate) จำนวน 55,972,590 บาท (หรือเท่ากับประมาณร้อยละ 5 ของทุนจดทะเบียนชำระแล้วของบริษัทฯ ณ วันที่คณะกรรมการบริษัทมีมติอนุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ ตามแบบมอบอำนาจทั่วไป (General Mandate)) จากทุนจดทะเบียนเดิมจำนวน 1,377,786,787.80 บาท เป็นทุนจดทะเบียนจำนวน 1,433,759,377.80 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวนไม่เกิน 559,725,900 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท เพื่อเสนอขายให้แก่บุคคลในวงจำกัด (Private Placement) และ/หรือ เสนอขายให้แก่ผู้ถือหุ้นเดิมตามสัดส่วนการถือหุ้น (Right Offering)

Agenda 11.1 To consider and approve the increase of the Company's registered capital under the general mandate by THB 55,972,590 590 (or equivalent to approximately 5 percent of the Company's paid-up capital as of the date on which the Board of Directors resolved to approve the increase of the registered capital under a general mandate), from the existing registered capital of THB 1,377,786,787.80 to THB 1,433,759,377.80, by issuing not exceeding 559,725,900 new ordinary shares, with a par value of THB 0.10 per share, to be offered through a private placement and/or rights offering

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ 11.2 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัทฯ

Agenda 11.2 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain





#### หมายเหตุ/Remarks

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
Shareholder who appoints a proxy shall appoint only one proxy to attend and cast a vote at the meeting and may not split his/her votes to different proxy to cast a vote separately.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล  
In the agenda regarding election of directors, the entire group of nominated directors, or any individual nominated directors, can be elected.
3. ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ  
In the case where there are agenda other than those specified above, additional details may be specified in the Attachment to this Proxy Form B.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Attachment to Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท วิจิไอ จำกัด (มหาชน) ในการประชุมสามัญผู้ถือหุ้นประจำปี 2566 ในวันอังคารที่ 18 กรกฎาคม 2566 เวลา 14.00 น. ณ ห้องพญาไท แกรนด์ บอลรูม ชั้น 6 โรงแรมอีสติน แกรนด์ พญาไท เลขที่ 18 ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The appointment of proxy by a shareholder of VGI Public Company Limited for the 2023 Annual General Meeting of Shareholders on Tuesday, 18 July 2023 at 2:00 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, or such other date, time and place as the meeting may be held.

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

วาระที่ \_\_\_\_\_ เรื่อง \_\_\_\_\_

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The proxy shall have the rights to consider and cast a vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain



Articles of Association  
in Relation to the Shareholders' Meeting

## Articles of Association

### Chapter 5 Board of Directors

- Article 15. In carrying out the Company's business operations, the Company shall have a board of directors, consisting of at least five (5) people, and not less than one-half (1/2) of the total number of directors shall reside in Thailand.
- A director does not need to be a shareholder of the Company.
- Article 16. The directors shall be elected at the shareholders' meeting in accordance with the following criteria and procedures:
- (1) Each shareholder shall have one (1) vote for every one (1) share;
  - (2) Each shareholder may exercise all the votes he or she has under (1) to elect one person or several people as a director or directors, but the shareholder cannot split his or her votes in the election of directors; and
  - (3) Those people who receive the highest number of votes shall be elected as directors of the Company, starting with whoever received the largest number of votes and proceeding to whoever received the next largest number of votes, and so forth, until the required number of directors is appointed. In the event of a tie, the chairman of the meeting shall have the deciding vote.
- Article 17. At each annual general meeting of shareholders, one-third (1/3) of the total number of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, the number of directors closest to one-third (1/3) of the total number of directors shall vacate office.
- A director who vacates his or her office may be re-elected.
- In the first and second years after the registration of the Company, the directors shall vacate office by drawing lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office.
- Article 18. Other than for a vacancy by rotation, a director shall vacate office upon:
- (1) death;
  - (2) resignation;
  - (3) lack of qualifications or having prohibited characteristics under the laws governing public company limited and the laws governing securities and exchange;
  - (4) removal by a resolution of the shareholders' meeting under Article 20; or
  - (5) removal by a court order.
- Article 20. The shareholders' meeting may pass a resolution to remove any directors from office prior to retirement by rotation, by a vote of not less than three-fourth (3/4) of the number of shareholders attending the meeting and having the right to vote, and the shares held by them shall, in aggregate, amount to not less than one-half (1/2) of the number of shares held by the shareholders attending the meeting and having the right to vote.
- Article 22. The Company's directors are entitled to receive remuneration from the Company either in the form of rewards, a meeting allowance, a pension, a bonus, or any other kind of benefit in accordance with a resolution of the shareholders' meeting passed by an affirmative vote of at least two-third (2/3) of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set at a fixed amount,

or specific rules for such remuneration may be set, and such rules can be effective for a certain period of time or perpetually until changed by a resolution of the shareholders' meeting. In addition, the Company's directors are entitled to receive an allowance and any other benefits in accordance with the Company's rules.

The paragraph above does not affect the rights of the Company's directors who are appointed from the officers or employees of the Company to receive remuneration and other benefits in their capacity as the Company's officers or employees.

Article 26. The directors shall perform their duties in compliance with the law, the Company's objectives, and these Articles of Association, as well as with the resolutions of the shareholders' meetings, in good faith and with due care to preserve the interests of the Company.

Article 27. No director shall operate any business which has the same nature as and is in competition with the business of the Company, or become a partner in an ordinary partnership, or become a partner with unlimited liability in a limited partnership, or become a director of any private or public limited companies which has the same nature as and in competition with the business of the Company, either for his or her own benefit or for the benefit of others, unless he or she notifies the shareholders' meeting prior to the resolution appointing him or her is passed.

Article 28. The directors shall notify the Company without delay when they directly or indirectly have any interests in any contract to which the Company is a party, or there is an increase or decrease in the number of shares or debentures of the Company or of the Company's affiliates held by the directors.

## **Chapter 6 Meetings of Shareholders**

Article 31. The board of directors shall arrange an annual general meeting of shareholders to be held within four (4) months of the last day of the fiscal year of the Company.

Shareholders' meetings other than the one referred to in the paragraph above shall be called extraordinary general meetings. The board of directors may call such a meeting at any time, as deemed appropriate.

Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold, or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold, may submit a request for the board of directors to call an extraordinary general meeting at any time, provided that the reasons for calling such a meeting are clearly stated in the request. The board of directors shall call a shareholders' meeting within one (1) month of the date of receipt of such a request from the said shareholders.

Article 32. In calling a shareholders' meeting, the board of directors shall prepare notice of such a meeting specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting, together with appropriate details stating clearly whether it is a matter proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinion of the board of directors on those matters, and the notice shall be disseminated to the shareholders and the registrar at least seven (7) days before the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three (3) days before the date of the meeting for three (3) consecutive days.

The venue of the meeting shall be in the province in which the head office of the Company is located, or such other venue as specified by the board of directors.

Article 33. At a shareholders' meeting, there shall be shareholders and proxies (if any) attending the meeting at least twenty five (25), or at least one-half (1/2) of the total number of

shareholders, and in either case such shareholders shall hold shares amounting to at least one-third (1/3) of the total number of shares of the Company sold to constitute a quorum.

At any shareholders' meeting, if one (1) hour has passed from the time scheduled for the meeting, and the number of shareholders attending is still inadequate to constitute a quorum as specified in the paragraph above, and if such a shareholders' meeting was called at the request of shareholders, such a meeting shall be canceled. If such shareholders' meeting was not called at the request of shareholders, the meeting shall be called once again, and the notice calling for such a meeting shall be dispatched to shareholders at least seven (7) days before the date of the meeting. At such a subsequent meeting, a quorum is not required.

Article 34. The chairman of the board of directors shall be the chairman of shareholders' meetings. In the event that the chairman of the board is not present at the meeting or cannot perform his or her duties, if there is a vice-chairman, the vice-chairman will be the chairman of the meeting. If there is no such vice-chairman or the vice-chairman cannot perform his or her duties, the shareholders present at the meeting shall jointly elect one of the shareholders present at the meeting as chairman of the meeting.

Article 35. In a shareholders' meeting, a shareholder shall have one (1) vote for every one (1) share. Any shareholder who has any special interests in any matter shall not be entitled to vote on such a matter, save for voting on the election of directors. A resolution of the shareholders' meeting shall require:

- (1) in an ordinary event, a majority vote of the shareholders who attend the meeting and cast their votes. In the event of a tie, the chairman of the meeting shall have an additional, deciding vote.
- (2) in the following events, a vote of at least three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote:
  - (a) the sale or transfer of the Company's entire business or a substantial part of the Company's business to any person;
  - (b) the purchase or acceptance of any transfer of the business of other private or public limited companies by the Company;
  - (c) the execution, amendment, or termination of any agreement concerning granting a lease of all or a substantial part of the Company's business, the assignment of the management of the Company's business to any other persons, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
  - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
  - (e) the increase or reduction of the Company's registered capital;
  - (f) the dissolution of the Company;
  - (g) the issue of debentures of the Company; and
  - (h) the amalgamation of the Company with another company.

Article 36. The matters that should be conducted at the annual general meeting of shareholders are as follows:

- (1) to consider and acknowledge the report of the board of directors concerning the business of the Company in the preceding year;
- (2) to consider and approve the balance sheet and the statement of profit and loss;

- (3) to consider and approve the appropriation of profits and the payment of dividends;
- (4) to consider and elect new directors in place of those who are due to retire by rotation;
- (5) to consider and determine the directors' remuneration;
- (6) to consider and appoint an auditor and determine the auditor's remuneration; and
- (7) to consider any other business.

## **Chapter 7 Accounts, Finances, and Audits**

- Article 37. The fiscal year of the Company shall start on April 1 and end on March 31 of each year.
- Article 38. The Company shall prepare and maintain accounts, including auditing the accounts as required by applicable laws, and shall prepare a balance sheet, and a profit and loss statement, at least once every twelve (12) months making up the fiscal year of the Company.
- Article 39. The board of directors shall prepare and maintain the balance sheet, and profit and loss statement, as of the end of the fiscal year, and propose that they be considered and approved at the annual general meeting of shareholders. The board of directors shall ensure that the balance sheet and profit and loss statement are audited by the auditor before being submitted to the shareholders' meeting.
- Article 40. The board of directors shall send the following documents to the shareholders together with the notice calling for the annual general meeting of shareholders:
- (1) copies of the audited balance sheet, and profit and loss statement, together with the auditor's report; and
  - (2) the annual report of the board of directors, as well as other supporting documents.
- Article 41. The auditor of the Company shall not be the Company's director, staff or employee, or hold any position in the Company.
- Article 42. The auditor shall have the authority to examine, during the office hours of the Company, the accounts, documents, and any other evidence relating to revenue and expenditure, including the assets and liabilities of the Company. In this regard, the auditor shall also have the authority to inquire of the Company's directors, staff, employees, or any people holding a position in the Company, and agents of the Company, including asking them to clarify any facts or to deliver documents or evidence in connection with the Company's business operations.
- Article 43. The auditor has a duty to attend every shareholder's meeting which is held to consider the balance sheet, profit and loss statement, and any problem regarding the Company's accounts, in order to explain any matters concerning the auditing of the Company to the shareholders. The Company shall also deliver to the auditor all the reports and documents of the Company which the shareholders are entitled to receive at such a meeting.

## **Chapter 8 Dividends and Reserves**

- Article 44. No dividend shall be paid out of funds other than profits. If the Company has incurred a loss, no dividend shall be paid.



Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except where the Company issues preference shares and stipulates the preference shares to receive dividends differently from that for ordinary shares. The payment of dividends shall be approved by a shareholders' meeting.

The board of directors may, from time to time, pay to the shareholders interim dividends, as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders regarding the payment of interim dividends at the next meeting of shareholders.

The dividend payment shall be made within one (1) month of the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing, and notice of the dividend payment shall be published in a newspaper for at least three (3) consecutive days.

Article 45. The Company shall place at least five (5) percent of its annual net profit less any accumulated losses carried forward to a reserve fund, until the reserve fund reaches at least ten (10) percent of the registered capital.



Registration Form  
(Please present this document on the meeting date)



QR Code User Procedure for Downloading  
Invitation to the 2023 Annual General Meeting of  
Shareholders, Annual Report 2022/23 (56-1 One Report)  
and other documents

## QR Code User Procedure for Downloading Invitation to the 2023 Annual General Meeting of Shareholders, Annual Report 2022/23 (56-1 One Report) and other documents

The Stock Exchange of Thailand (the “SET”), by Thailand Securities Depository Company Limited, as share registrar, has developed the system for companies that are listed in the SET to deliver the shareholders’ meeting related documents in an electronic format via QR Code so that the shareholders will be able to access the information conveniently and instantly. **Thus, the shareholders may download the Invitation to the 2023 Annual General Meeting of Shareholders and the Annual Report 2022/23 (56-1 One Report) via QR Code, which is displayed in the Notification of Meeting, by following the process below:**

### ❖ For iOS Operating System

- 1) Turn on the camera on your mobile phone
- 2) Scan the QR Code (point your camera to the QR Code)
- 3) The notification will appear on top of the screen. Click on the message to see the Invitation to the Annual General Meeting of Shareholders and other relevant documents

**Remark:** In case no notification appeared on your mobile phone, the shareholder may scan the QR Code from other application which contains QR Code reading function, e.g. QR Code Reader, LINE or Facebook.

### ❖ For Android Operating System

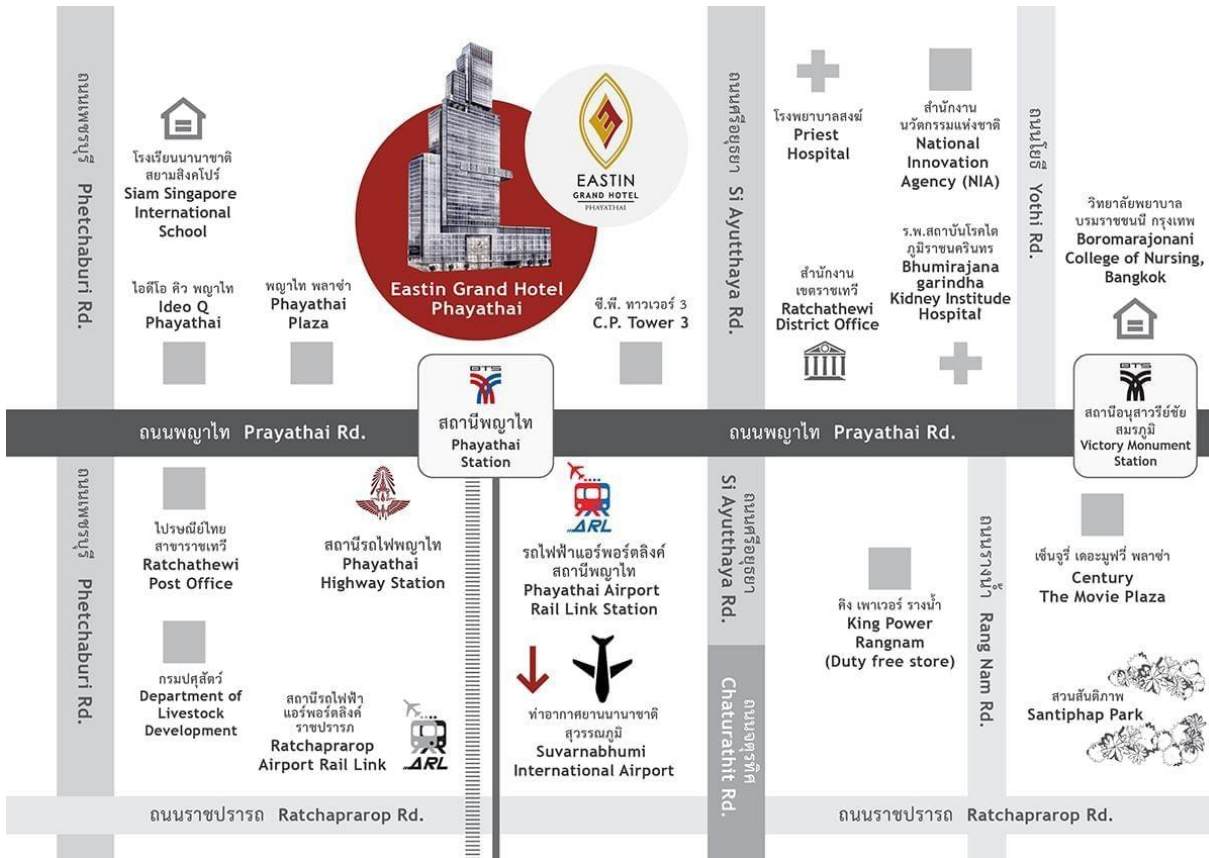
- 1) Open LINE application
- 2) Select “add friend”
- 3) Select “QR Code”
- 4) Scan the QR Code (point your camera to the QR Code)

**Remark:** Furthermore, the shareholder may scan the QR Code from other applications which contains QR Code reading function, e.g. QR Code Reader, LINE or Facebook.

Map of the Meeting Venue

Eastin Grand Hotel Phayathai Bangkok

No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok 10400



Directions

BTS Skytrain: Get off at BTS Phayathai Station, Exit 1

Bus on Phaya Thai Road: No. 29, 34, 36,54, 59, 172, 177, and 187

Telephone Number: 02-483-2899



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