



**Invitation to the 2025 Annual General Meeting of Shareholders**

**Chin Huay Public Company Limited**

**Tuesday, 29<sup>th</sup> April 2025**

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Hybrid Meeting

at Chin Huay Public Company Limited Head Office (Tha Kham)

No. 181 Thakham Road, Sa-mae Dam, Bangkhuntian, Bangkok 10150

and through electronic means (E-AGM)

**Remarks:**

1. No Souvenir to be given as to comply with the policy on transparency and the guideline for good corporate governance campaigned by the supervising authorities in relation to the decrease or cancellation of souvenir giving at the general meeting of shareholders.
2. If any shareholder wishes to receive the Form 56-1 One Report in printed form, please submit such request to the Company via email: [ir@chinhuay.com](mailto:ir@chinhuay.com) or 02-416-0708 to the Company Secretary within 18 April 2025.

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No CH\_AGM03/25

28 March 2025

To: Shareholders of Chin Huay Public Company Limited  
Subject: Invitation to attend the 2025 Annual General Meeting of Shareholders

The Board of Directors of the Company has agreed to invite shareholders to attend the 2025 Annual General Meeting of Shareholders on Tuesday, 29 April 2025 at 14:00 (The registration starts at 13:00) through hybrid meeting procedure at the head office No. 181 Thakham Road, Sa-mae Dam, Bangkhuntian, Bangkok 10150 and through electronic means (E-Meeting) broadcast live from the said meeting room, pursuant to the Emergency Decree on Electronic Media Conference B.E. 2563 (2020) and other related laws, to consider the following agendas:

**Agenda 1 To consider and adopt minutes of the Company's Annual General Meeting of Shareholders for the year 2024**

Purpose and Rationale: The Annual General Meeting of Shareholders for the year 2024 was summoned by the Board of Directors. The invitation notice was given in accordance with the Company's Articles of Association and the meeting was conducted in order of the agenda as arranged in such notice of the meeting. The Minutes of the Annual General Meeting of Shareholders for the year 2024 presented in [Attachment No. 1](#).

Board of Directors' Opinion: The Board of Directors recommends the shareholders adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024 dated 29 April 2024.

Voting: The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

**Agenda 2 To acknowledge the Company's performance of 2024**

Purpose and Rationale: In compliance with the Public Limited Companies Act B.E. 2535 Section 113 and Article 37 of the Company's Articles of Association, the Board of Directors clearly summarized all details of business activities, providing reasonable explanations to support the results of the business operations for the year 2024 as presented in the Annual Report 2024 (Form 56-1 One Report), [Attachment No. 2](#).

Board of Directors' Opinion: The Board of Directors recommends the shareholders acknowledge the Company's performance for the year 2024 and the Annual Report 2024 (Form 56-1 One Report).

Voting: This agenda is for acknowledgement and no casting vote is required.

**Agenda 3 To consider and approve the Financial Statements for the year ended 31 December 2024**

Purpose and Rationale: The financial statements for the year ending 31 December 2024, as presented in [Attachment No. 3](#), have been audited by the auditors from EY Office Co., Ltd., who expressed an unqualified opinion that the financial statements fairly present, in all material respects, the financial position of the Company and its subsidiaries as of 31 December 2024, as well as their operating results and cash flows for the year then ended, in accordance with financial reporting standards. These financial statements have also been reviewed by the Audit Committee and approved by the Board of Directors; detail as follows:

| Item   | 2022     | 2023     | 2024            |
|--|----------|----------|-----------------|
| <b>Separated Financial Statements</b>          |          |          |                 |
| Total Assets (Million Baht)                    | 1,935.72 | 1,724.90 | <b>1,850.89</b> |
| Total Liabilities (Million Baht)               | 604.88   | 375.42   | <b>418.36</b>   |
| Total Shareholders (Million Baht)              | 1,330.84 | 1,349.48 | <b>1,432.53</b> |
| Paid Registered Capital (Million Baht)         | 400.00   | 400.00   | <b>400.00</b>   |
| Revenue from sales and services (Million Baht) | 1,835.57 | 1,822.30 | <b>2,249.97</b> |
| Net profits (Million Baht)                     | 103.55   | 67.76    | <b>109.38</b>   |
| Earnings per share (Baht/share)                | 0.15     | 0.08     | <b>0.14</b>     |

Board of Directors' Opinion: The Board of Directors recommends the shareholders consider and approve the financial statements for the year ended 31 December 2024 of Chin Huay Public Company Limited which have been audited and signed by the certified public accountant and reviewed by the Audit committee and the Board of Directors.

Voting: The resolution for this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

#### **Agenda 4 To consider and approve the omission to allocate of net profit of 2024 as a legal reserve**

Purpose and Rationale: In compliance with the Public Limited Companies Act B.E. 2535 Section 116 and Section 8 of the Company's Articles of Association on Dividends and Legal Reserves Article 46, "The Company shall allocate part of the annual net profit as statutory reserve fund not less than five (5) percent of the net profit after deducted by accumulated loss (if there is any) until this statutory reserve fund reaches ten (10) percent of the Company's registered capital."

The allocation of the Company's legal reserve as of 31 December 2024 is shown below:

|   |                         |
|---|-------------------------|
| <b>The Company's registered capital</b>     | <b>400,000,000 Baht</b> |
| Statutory reserve fund as of 1 January 2024 | 40,000,000 Baht         |

|   |                 |
|---|-----------------|
| Request for additional statutory reserves     | None            |
| Statutory reserve fund as of 31 December 2024 | 40,000,000 Baht |

Board of Directors' Opinion: The Board of Directors recommends that the shareholders consider and approve the omission of the allocation of the net profit for 2024 as a legal reserve. This is because the existing legal reserve, as of 31 December 2024, amounts to 40,000,000 Baht (Forty Million Baht), which constitutes ten (10) percent of the registered capital.

Voting: The resolution of this agenda requires the majority voting of the shareholders who attend the meeting and cast their votes.

#### Agenda 5 To consider the dividend payment of 2024

Purpose and Rationale: In accordance with the Company's Articles of Association, Section 8 No.45, regarding dividends and reserves, and the Company's dividend payment policy, "The Company has a policy to pay dividend at the rate of not less than 40% of net profit (Separate financial statements after deducting all types of reserves as required by law), provided that the dividend payment must not significantly affect the normal operations.

The Company's operating results for the year ending 31 December 2024, as audited by the auditors from EY Office Co., Ltd., reported a net profit of 109.38 million baht according to the Company's separate financial statements. Therefore, it is proposed that the Annual General Meeting of Shareholders 2025 consider and approve the dividend payment from the net profit of the Company's separate financial statements for the year 2024. The proposal includes a cash dividend payment at the rate of 0.10 baht per share, amounting to a total dividend of 80.00 million baht. The dividend payout ratio is 73.14 percent of the annual net profit after legal reserves (Separate financial statements), which aligns with the Company's dividend payment policy of no less than 40 percent of the annual net profit after legal reserves (Separate financial statements). The details are as follows:

| Detail of Dividend Payment  | 2022        | 2023        | 2024               |
|---|-------------|-------------|--------------------|
| 1. Net profit after reserves (Baht)<br>(Separate financial statements)  | 103,556,175 | 67,762,285  | <b>109,380,938</b> |
| 2. Net profit per share (Baht/share)<br>(Separate financial statements) | 0.15        | 0.08        | <b>0.14</b>        |
| 3. Number of shares (shares)  | 800,000,000 | 800,000,000 | <b>800,000,000</b> |
| 4. Annual dividend payment per share (Baht/share)                       | 0.06        | 0.04        | <b>0.10</b>        |

|   |            |            |                   |
|---|------------|------------|-------------------|
| ● Interim dividend (Baht/share)   | -          | -          | -                 |
| ● Additional dividend (Baht/share)  | -          | -          | -                 |
| 5. Total dividend payment (Baht)  | 48,000,000 | 32,000,000 | <b>80,000,000</b> |
| 6. Dividend payment rate per net profit after deducting all types of reserves as required by law (%) Regarding to the Company's dividend policy | 46.35%     | 47.22%     | <b>73.14%</b>     |

**Board of Directors' Opinion:** The Board of Directors recommends the shareholders consider and approve the dividend payment for the year 2024 at the rate of 0.10 Baht per share for 800.00 million shares. The total amount is 80.00 million Baht. Whereas the dividend payment as above will be paid from the non-allocated retain earnings in the part of the net profit that is subject to corporate income tax at the rate of 20%, in which individual shareholders shall be entitled to a dividend tax credit under Section 47 bis of the Revenue Code. **The Board of Directors has resolved that the record date for shareholders' right to receive dividend is scheduled on 9 May 2025** (Not less than 5 working days after the AGM date), **whereas the date of dividend payment will be 26 May 2025** (Not more than 1 month from the AGM date).

**Voting:** The resolution of this agenda requires the majority voting of the shareholders who attend the meeting and cast their votes.

**Agenda 6 To consider the re-election of directors in replacement of the directors whose terms will retire by rotation for the year 2025**

**Purpose and Rationale:** In accordance with the Public Limited Companies Act B.E. 2535 (and its amendments), section 71 and Article 18 of the Company's Articles of Association, stipulating that at every annual general meeting of shareholders, one third of the directors of the number of directors at that time retired from office. If the number of directors to be retired cannot be divided by one-third, then use an amount close to one-third but not more than one third of the total number of directors. A director who vacates office may be re-elected. Currently, there are 11 directors in total, among whom are qualified as independent directors according to the Company's definition of independent directors which is set equal to the minimum requirements of the Securities and Exchange Commission ("SEC") and the The Stock Exchange of Thailand ("SET"). At the Annual General Meeting of Shareholders for the year 2025, there were 4 directors who retired by rotation as follows:

- 1) Mr. Pichit Burapavong Chairman of the Board of Directors
- 2) Mr. Pravit Srisengnam Director/ Executive Committee/ Nomination and Remuneration Committee
- 3) Mr. Khunvat Rojanagatanyoo Director/ Independent Director/ Audit Committee

- 4) Mr. Sumeth Lerttantisoonorn      Director/ Independent Director/ Audit Committee/ Chairman of Risk Management and Sustainability Committee

To strengthen the importance of shareholders' rights and equitable treatment of shareholders according to the principles of good corporate governance, the Company has published the Proposal of Director Nomination for Annual General Meeting of Shareholders Year 2025 on website from 1 December 2024 to 31 January 2025. After the mentioned period, there was no candidate nominated by shareholder.

The resolution from the Board of Directors' meeting No. 2/2568, held on February 25, 2568, approved the proposal to have the Annual General Meeting of Shareholders vote to re-elect the four directors whose terms are expiring for another term.

However, on 20 March 2025, Mr. Pichit Burapavong informed the Company that due to personal business commitments, he was concerned that he would not be able to fully perform his duties as a director. Consequently, he expressed his intention not to seek reappointment for another term. As a result, the Board of Directors' Meeting No. 3/2025, held on 24 March 2025, resolved to propose that the shareholders approve the appointment of Mr. Ek Burapavong as a director to replace Mr. Pichit Burapavong, whose term had ended. Additionally, the Board proposed that the remaining three directors continue their positions for another term. The names of the individuals proposed for shareholder consideration and approval are as follows:

1. Mr. Ek Burapavong      Director of the Company (Proposed to replace Mr. Pichit Burapavong)
2. Mr. Pravit Srisengnam      Director of the Company / Executive Director / Nomination and Remuneration Committee Member (Proposed for re-election)
3. Mr. Khunvat Rojanagatanyoo      Director of the Company / Independent Director / Audit Committee Member (Proposed for re-election)
4. Mr. Sumeth Lerttantisoonorn      Director of the Company / Independent Director / Audit Committee Member / Chairman of the Risk and Sustainability Management Committee (Proposed for re-election)

**Opinion of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee has considered the qualifications, suitability in terms of knowledge, skills, and experience of the 4 nominated individuals. The Committee has concluded that these individuals are highly qualified, possessing the necessary expertise and experience, and are able to dedicate sufficient time and attention to their responsibilities within the company. They exhibit leadership qualities and meet all the qualifications stipulated by the Public Limited Companies Act. Additionally, they do not have any disqualifications under the criteria set by the Securities and Exchange Commission (SEC), the Stock Exchange,

or relevant government agencies. Furthermore, none of them have been employees or partners of the external auditing firm used by the company in the past two years.

Therefore, the Nomination and Remuneration Committee (with independent directors) has proposed to the Board of Directors to recommend the reappointment of the 3 directors whose terms are expiring for another term and the appointment of 1 individual to replace the director who wishes not to continue their term, as mentioned above.

**Board of Directors' Opinion:** The Board of Directors proposes that the shareholders approve the reappointment of the 3 directors for another term and the appointment of 1 individual to replace the director who wishes not to continue their term. Details regarding the personal information, educational background, work experience, shareholding in the company, and directorships in other companies of the four individuals are provided in [Attachment No. 4](#).

**Voting:** The resolution of this agenda requires the majority voting of the shareholders who attend the meeting and cast their votes which voting one-by-one person.

#### Agenda 7 **To consider and approve the remuneration of the Company's directors for the year 2025**

**Purpose and Rationale:** The Nomination and Remuneration Committee has reviewed the remuneration for the Board of Directors and Sub-committees for the year 2025, taking into account various factors and suitability, including the company's performance in 2024, the current economic situation of businesses related to the company, and the responsibilities of the directors. Therefore, the committee proposes to the Annual General Meeting of Shareholders for the year 2025 to approve the remuneration for the Board of Directors and Sub-committees for 2025, which includes regular remuneration and annual bonuses, using the same criteria and rates as those for 2024, as follows:

| Types of Remuneration                        | 2025 (the proposal year) |                  |
|--|--------------------------|------------------|
|  | Baht/Person/Month        | Baht/Person/Year |
| <b>1. Regular Remuneration <sup>1)</sup></b> |                          |                  |
| 1.1 Board of Directors                       |                          |                  |
| — Chairman of the Board of Directors         | 50,000                   | 600,000          |
| — Vice Chairman of the Board of Directors    | 40,000                   | 480,000          |
| — Director                                   | 30,000                   | 360,000          |
| 1.2 Audit Committee                          |                          |                  |
| — Chairman of Audit Committee                | 40,000                   | 480,000          |
| — Audit Committee                            | 30,000                   | 360,000          |



## 1.3 Risk Management Committee

|  |        |         |
|--|--------|---------|
| — Chairman of Risk Management and Sustainability Committee | 30,000 | 360,000 |
| — Risk Management and Sustainability Committee             | 30,000 | 360,000 |

## 1.4 Nomination and Compensation Committee

|   |        |         |
|---|--------|---------|
| — Chairman of Nomination and Compensation Committee | 30,000 | 360,000 |
| — Nomination and Compensation Committee             | 30,000 | 360,000 |

**2. Annual Bonus**

Bonus for directors and sub-committees not exceeding 10 million baht

**3. Other Benefits**

None

Remark: If any director is responsible for two positions at the same time, he or she will get paid for the highest position only.

Board of Directors' Opinion: The Board of Directors recommends the shareholders consider and approve the remuneration for the Board of Directors and Sub-committees for the year 2025, which includes both regular remuneration and annual bonuses, as proposed by the Nomination and Remuneration Committee.

Voting: The resolution of this agenda requires the vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

**Agenda 8 To consider the appointment of the auditor and audit fee for the year 2025**

**Purpose and Rationale:** Pursuant to the Public Limited Companies Act B.E. 2535 (and its amendments), Section 120 and Article 42 of the Company's Articles of Association, stipulating that the annual general meeting of shareholders shall appoint an auditor and determine the amount of the audit fee of the company every year. In electing an auditor, the same auditor may be re-elected. In addition, according to the Notification of the Capital Market Supervisory Board Tor Jor 44/2556: Rules, Conditions, and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers which requires the Company to arrange auditor rotation in case any auditor performs the duty of reviewing or auditing and expressing opinions on the financial statements of the company for 7 (seven) fiscal years whether it is successive or not, it is necessary to appoint an auditor for the year 2025 and determine the audit fee for the Company.

**Audit Committee's Opinion:** The current auditors are independent and have performed their duties satisfactorily. Additionally, they can enhance the efficiency of the Company's operations. Therefore, the Audit Committee has proposed that the Board of Directors consider recommending to the Annual General Meeting of Shareholders the appointment of one of the auditors from EY Office Co., Ltd., as listed below.

The proposed auditors have no relationships or interests with the Company, its subsidiaries, executives, major shareholders, or any persons related to them in any way. They maintain full independence in auditing and expressing opinions on the Company's financial statements, as detailed in [Attachment No. 5](#).

| List of Auditors              | CPA License No. | Auditing Years         |
|-------------------------------|-----------------|------------------------|
| 1. Ms. Sumana Phunpongsanont  | 5872            | 3 years in 2014 - 2016 |
| 2. Ms. Rosaporn Decharkom     | 5659            | 1 year in 2024         |
| 3. Mr. Chayapol Supasethenont | 3972            | None                   |
| 4. Ms. Pimchai Manithajornkij | 4521            | None                   |

If the auditors are unable to perform their duties, EY Office Co., Ltd. shall appoint another auditor, licensed by the SEC, from within its firm to act as a replacement.

Additionally, we propose the approval of the audit fee and the quarterly financial statement review fee for the Company, not exceeding 2,250,000 Baht (*Two Million Two Hundred and Fifty Thousand Baht*). The proposed audit fee covers audit services only and does not include any non-audit services. The details are as follows:

| Details  | 2023             | 2024             | 2025<br>(Propose) | Change<br>from 2024<br>(Baht) |
|--|------------------|------------------|-------------------|-------------------------------|
| The Company's audit fee                                    |                  |                  |                   |                               |
| 1. Annual Audit Fee  | 1,450,000        | 1,450,000        | <b>1,350,000</b>  | 100,000                       |
| 2. Fees for Reviewing Interim Financial Statements         | 1,050,000        | 1,050,000        | <b>900,000</b>    | 150,000                       |
| 3. Non-Auditing Fee  | None             | None             | <b>None</b>       | None                          |
| <b>Total</b>   | <b>2,500,000</b> | <b>2,500,000</b> | <b>2,250,000</b>  | <b>250,000</b>                |
| Audit Fee of Subsidiaries (USD) <sup>1)</sup>              | 28,400           | 28,400           | <b>30,500</b>     | 2,100                         |
| Exchange Rate  | 34.81            | 35.43            | <b>33.69</b>      | 1.74                          |
| Audit Fee of Subsidiaries (THB)                            | 988,604          | 1,006,212        | <b>1,027,545</b>  | 21,333                        |
| <b>Total Audit Fee of the Company and its subsidiaries</b> | <b>3,488,604</b> | <b>3,506,212</b> | <b>3,277,545</b>  | <b>(228,667)</b>              |

Remark

1) List of Auditors for Subsidiaries:

- Chin Huay (Cambodia) Co., Ltd. – Auditor: ECOVIS VSDK & Partners Co., Ltd.; Audit Fee: \$15,000
- Chin Huay Holding (Singapore) Pte. Ltd. – Auditor: Ecovis Assurance LLP; Audit Fee: \$2,350
- Chin Huay Trading (Singapore) Pte. Ltd. – Auditor: Ecovis Assurance LLP; Audit Fee: \$13,150

The Board of Directors will ensure that the financial statements are prepared in a timely manner in accordance with the deadline.

2) Exchange Rate as of February 19, 2025.

**Board of Directors' Opinion:** The Board of Directors recommends Shareholders consider and approve for the appointment of Ms. Sumana Phunpongsanont - Certified Public Accountant Number 5872, Ms. Rosaporn Decharkom - Certified Public Accountant Number 5659, Mr. Chayapol Supasethenont - Certified Public Accountant Number 3972, and Miss. Pimchai Manitkhajornkij - Certified Public Accountant Number 4521 to be the Company's auditors for the year 2025 whereby any of such auditors has an authorization to audit and recommend regarding the Company's Financial Statement, and to approve for the audit fee of the year 2025 in the amount of **2,250,000 Baht** (*Two Million Two Hundred Fifty Thousand Baht*) in exclusion of other expenses.

**Voting:** The resolution of this agenda requires the majority voting of the shareholders who attend the meeting and cast their votes.

#### **Agenda 9 To consider and approve the Company's Article of Association**

**Purpose and Rationale:** Pursuant to the amendment of the Public Limited Companies Act No. 4 B.E. 2565, which allows public limited companies to conduct board meetings and shareholder meetings electronically, as well as to send letters, documents, and grant proxies for shareholder meetings through electronic means, thereby reducing administrative burdens and enhancing operational efficiency for both companies and the public, it is proposed that the Company's regulations be amended. Specifically, Chapter 5, Section 25, should be revised to align with the provisions of the amended Public Limited Companies Act.

**Board of Directors' Opinion:** The Board of Directors has considered and agreed to propose that the 2025 Annual General Meeting of Shareholders consider and approve the amendment of the Company's Articles of Association, Chapter 5, Section 25, as detailed in [Attachment No. 6](#).

#### **Original AoA**

Section 25: "The Board of Directors shall convene once (1) every three (3) months at the province where the company's headquarters are located, a nearby province, or any other location as deemed appropriate by the Board. The date, time, and venue of the meeting shall be determined at the Board's discretion.

...In calling a board meeting, the chairman of the board or a designated person shall send a meeting notice to the directors at least seven (7) days before the meeting date, except in urgent cases to preserve the rights and benefits of the company, in which case the meeting notice may be sent by other methods, and the meeting date may be set earlier."

#### **Proposed Amendment**

Section 25: "The Board of Directors shall convene at least once (1) every three (3) months at the province where the company's headquarters are located, a nearby province, or any other location as deemed appropriate by the Board. The date, time, and venue of the meeting shall be determined at the Board's discretion.

...In calling a board meeting, the chairman of the board or a designated person shall send a meeting notice to the directors at least three (3) days before the meeting date, except in urgent cases to preserve the rights and benefits of the company, in which case the meeting notice may be sent by other methods, and the meeting date may be set earlier.”

Voting: The resolution of this agenda requires approval by a resolution with at least three-fourths (3/4) of the total votes of shareholders present at the meeting and eligible to vote.

#### **Agenda 10 To consider other matters (if any)**

Purpose and Rationale: This agenda is designed for shareholders to pose questions and/or provide various opinions to the Board of Directors, if applicable, and/or for the Board of Directors to explain and address shareholders' queries. No other items will be presented for consideration or approval during this meeting, and no voting will take place on this agenda.

In accordance with the Public Limited Companies Act B.E. 2535 (and its amendments), Section 105, paragraph 2, stipulates that shareholders holding shares totaling not less than one-third (1/3) of the total number of paid-up shares may request the inclusion of additional matters to be considered during the meeting, beyond those specified in the meeting notice.

The 2025 Annual General Meeting of Shareholders will be held on Tuesday, 29 April 2025, at 14:00 hrs. (registration begins at 13:00 hrs.) in a hybrid meeting format at Head Office Meeting Room No. 181 Thakham Road, Sa-mae Dam, Bangkhuntian, Bangkok 10150. The meeting via electronic media will be broadcast live under the law governing electronic meetings (E-AGM). The electronic meeting will be broadcast live pursuant to the Emergency Decree on Electronic Media Conference B.E. 2563 (2020) and other related laws. Therefore, the Company would like to invite all shareholders attending the meeting via electronic media (E-AGM) to register for identity verification (in case of attending the meeting in person) or please show your intention in case of appointing a proxy along with attaching relevant evidence documents via e-mail [ir@chinhuay.com](mailto:ir@chinhuay.com) by 22 April 2025.

Upon verification of the accuracy of information and the list of shareholders as per the record date, the Company will send a **web link** along with a **username** and **password** for accessing the E-AGM meeting system to shareholders via email.

Additionally, if unable to attend the meeting, shareholders may grant a proxy to another person or independent directors of the company, as detailed in [Attachment 8](#), to attend the meeting and vote on their behalf. The Company has prepared Proxy Form B, as detailed in [Attachment 10](#), to provide a clear and detailed proxy. Shareholders are requested to fill in the necessary details and sign the proxy. Proxy Form A is a general form, while Proxy Form C is for foreign investors appointing a custodian in Thailand as the depository and caretaker of shares. Shareholders may download Proxy Form A, B, or C from the company's website [www.chinhuay.com](http://www.chinhuay.com) and choose to use only one type as specified.

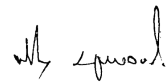
In this regard, The Company seeks cooperation from shareholders and/or proxies to study the conditions and registration methods, prepare identity verification documents, and grant a proxy as detailed in [Attachment 11](#).

On the date of the 2025 Annual General Meeting of Shareholders, registration will commence at 13:00 Shareholders can access the E-AGM meeting system via the provided web link, username, and password received via email notification.

Should shareholders have questions about the meeting agenda that they would like the Board of Directors and/or management to clarify on the meeting day, they may send questions in advance to [ir@chinhuay.com](mailto:ir@chinhuay.com) from now until 25 April 2025.

Please be informed accordingly.

Yours Truly,



-Mr. Pichit Burapavong-

Chairman

**Minutes of the 2024 Annual General Meeting of Shareholders****Chin Huay Public Company Limited****Date, Time, Place**

The 2024 Annual General Meeting of Shareholders was convened on Monday, April 29, 2024, at 2:00 p.m. at the Vimanthip Room, 5th Floor, Montien Riverside Hotel Bangkok, located at No. 372, Rama 3 Road, Bangkok, Bangkok, 10120, and conducted via electronic media (E-Meeting) rendering on the Zoom Meeting platform.

**Directors attending the Meeting (There are 11 directors in total)**

- |                                     |  |
|-------------------------------------|--|
| 1. Mr. Pichit Burapavong            | Chairman of the Board  |
| 2. Mr. Sakda Sresangnum             | Vice Chairman of the Board/ Chief Executive Officer  |
| 3. Mr. Pravitt Srisengnam           | Director/ Member of the Nomination and Compensation Committee/<br>Chief Investment Officer       |
| 4. Mr. Piyawong Srisangnam          | Director/ Member of the Risk Management and Sustainability Committee/<br>Chief Operating Officer |
| 5. Mr. Kongsak Sribonfa             | Director   |
| 6. Mr. Sumait Kunopasvorakul        | Director   |
| 7. Assoc. Prof. Dr. Piti Srisangnam | Director   |
| 8. Mr. Chinnaphat Wisutthiphath,    | Independent Director/Chairman of the Audit Committee   |
| 9. Mr. Khunvat Rojanagatanyoo,      | Independent Director/Audit Committee Member  |
| 10. Mr. Sudwin Panyawongkhanti      | Independent Director/Audit Committee Member  |
| 11. Mr. Sumeth Lerttantisoonorn     | Independent Director/Audit Committee Member /<br>Chairman of the Risk Management Committee       |

**List of observers and invitees to the Meeting**

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Narong Kongkavana         | Chairman of the Nomination and Remuneration Committee                            |
| 2. Ms. Wannakanok Srisakuldee    | Risk Management and Sustainability Sub-Committee                                 |
| 3. Mr. Thanakiat Srisaranyakul   | Risk Management and Sustainability Sub-Committee                                 |
| 4. Mr. Sirawit Liptawat          | Subcommittee on Nomination and Remuneration Committee                            |
| 5. Ms. Orawan Techawatanasirikul | Partners and Auditors EY Office Company Limited                                  |
| 6. Ms. Rosaporn Decharkom        | Partners and Auditors EY Office Company Limited                                  |
| 7. Ms. Suthinan Bunsawang        | Senior Manager Audit Department EY Office Company Limited                        |
| 8. Mr. Suphol Kaploydee          | Managing Director of Asset Pro Management Company Limited,<br>Financial advisor  |
| 9. Mr. Nattakom Lovatanapongsa   | Deputy Vice President Asset Pro Management Company Limited,<br>Financial advisor |

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**Start a Meeting**

Ms. Yada Phatthanaphakdee, Company Secretary, as assigned by Mr. Pichit Burapavong, Chairman of the Board of Directors and the Meeting, acted as the moderator, welcoming shareholders and providing details about the Meeting. It was a hybrid meeting held at the Vimanthip Room, 5th Floor, Montien Riverside Hotel, Bangkok, located at 372, Rama 3 Road, Bang Khlo, Bangkok, 10120, and conducted via electronic media broadcast live from the said meeting room. OJ International Company Limited was hired to organize the electronic media meeting in accordance with the Emergency Decree on Meetings via Electronic Media (B.E. 2563) and related laws and regulations. The Zoom Meeting system was used for attendance, and the E-Voting system for voting. This system has been verified as meeting information security standards set by the Ministry of Digital Economy and Society. Additionally, the Company implemented the Personal Data Protection Act B.E. 2562, with further details provided to shareholders in the Meeting invitation letter.

**Voting rules, vote counting, and methods for asking questions and expressing opinions**

Regarding voting rules, vote counting, and methods for asking questions and expressing opinions, before voting on each agenda, the Chairman allowed attendees to ask questions or express opinions related to that agenda. Shareholders or proxies present in the Vimanthip room could raise their hands for the staff to provide them with a microphone. For shareholders attending via electronic media, they could submit questions or express opinions through two channels.

The first channel involved pressing the *Raise Hand* button to ask questions, turning on the camera and microphone when prompted, stating their first and last name, and confirming their status as a shareholder or proxy before asking questions, to ensure accurate recording of Meeting minutes. The Company reserved the right to mute shareholders who made impolite comments, defamed others, violated laws, disrupted the Meeting, or caused distress to other participants. If shareholders wished to ask numerous questions about the audiovisual system, they were encouraged to inquire via message, and officials would address their questions at the end of the Meeting or via the Company's website.

The second channel allowed shareholders to inquire via the system's chat box, typing their questions or comments and submitting them. The Company would answer questions in the conference room related to the submitted agenda items.

**Shareholders present in the Vimanthip Room**

For shareholders present in the Vimanthip Room, those wishing to vote against or abstain from voting could mark their preferences on the ballot and sign on it. Officials would collect the ballots, allowing volunteers to witness the process and verify the votes before recording them for each agenda.

**For shareholders attending the Meeting via electronic media**

- Attendees who have the right to attend the Meeting must verify their identity by entering their username and password as specified by the Company, and then register by pressing the *'Register to Attend Meeting'* button. At this stage, it is considered that the shareholder or proxy has already registered to attend the Meeting, and the number of shares of shareholders who attend the Meeting in person or by proxy will be counted as a quorum.
- The Meeting will consider matters according to the agenda specified in the invitation letter. Information will be presented on each agenda, and shareholders will be given the opportunity to ask questions before voting. The results of the votes will then be reported to the Meeting, in order that the votes were counted for each agenda.
- In voting, every shareholder has one vote per share. Shareholders with conflict of interests will not have the right to vote on that agenda.
- For shareholders attending the Meeting via electronic media and wishing to vote:
  - Shareholders attending via computer or laptop should return to the main program, select E-Voting, then select the agenda they want to vote on, which is the agenda currently under discussion in the Meeting. The system will display three buttons for voting: 1. Agree, 2. Disagree, 3. Abstain from voting. If a vote is not cast within the specified time, the Company will assume agreement with that agenda. The Company allows one minute interval for voting on each agenda item.
  - Shareholders attending via mobile phone should return to the main program, select E-Voting, scroll to the agenda they want to vote on, press to vote as desired, and then press the OK button. After voting, they should switch back to Zoom to continue watching the Meeting.

When votes are cast in the system, they will be combined with votes from the physical meeting room. At the end AGM 2024, everyone is requested to either submit their ballots for each agenda to the staff or leave them on their chairs, to be retained as evidence of the Meeting.

- For shareholders who authorize others to attend the Meeting and vote on their behalf, the Company will record agree, disagree, or abstain from voting according to the wishes of the shareholders as specified in the proxy form. These votes will be recorded for each agenda in advance.
- For convenience and efficiency in counting votes, the Company will use the method of subtracting dissenting votes and abstentions from the total number of votes of shareholders who attended the Meeting and voted, with the remainder considered as affirmative votes.
- Counting the voting results for the 2024 Annual General Meeting of Shareholders is divided into three types: Agenda items that must be approved by a majority vote of shareholders who attended the Meeting and voted, namely Agenda 1, Agenda 3, Agenda 4, Agenda 5, Agenda 6, and Agenda 8. Agenda items that must be approved by a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting, including Agenda 7. For Agenda 6, concerning the consideration and approval of the election of directors to replace those retiring by rotation



for the year 2024, shareholders must consider the election of directors individually. Only the Agenda 2 has no vote due to acknowledge agenda.

- If shareholders encounter difficulties logging into the Meeting or voting system, they are advised to review and follow the instructions provided in the invitation letter or contact the system administrator at the number 02-079-1811.

The moderator explained to the Meeting that in the event shareholders or proxies wish to leave before the Meeting concludes, they should send remaining agenda ballots to officials, or vote in advance using the system. However, leaving the Meeting room or logging out will not disqualify one's right to return to the Meeting.

To ensure transparency and consistency with good practices in shareholder meetings, the Company asked if any shareholders or proxies would volunteer to witness the vote counting. Ms. Nahathai Pinthasiri, a shareholder, volunteered for this role. Details of the vote counting results for each agenda item will be provided to the Meeting at the end of voting for each agenda item. The Company has also recorded this meeting in video format.

The moderator announced to the Meeting that as of 2:00 p.m., there were 67 shareholders and proxies, totaling 573,637,201 shares, accounting for 71.70% of the total number of paid-up shares (800,000,000 shares), forming a quorum in accordance with the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association.

The Chairman proceeded with the Meeting agenda as follows:

**Agenda 1 To consider and adopt minutes of the Company's Annual General Meeting of Shareholders for the year 2023, held on April 18, 2023**

**Chairman** It was proposed to the Meeting to consider and adopt the minutes of the 2023 Annual General Meeting of Shareholders, held on April 18, 2023. The minutes of the said meeting were considered by the Board of Directors and were of the opinion that they were recorded correctly and completely. The Chairman gave the opportunity to the Meeting asked additional questions. It appeared that there were no attendees who asked questions and offered additional opinions. Therefore requested the Meeting to vote on this agenda.

There were 3 additional shareholders/proxies, representing 662,000 shares, attending the Meeting, and casting their votes from this agenda onward.

**Resolution** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained and void) as follows:

The number of shareholders who attended the Meeting was 70 persons. The number of voting rights was 574,299,201 votes.



|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,299,201 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,299,201 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

**Agenda 2 To acknowledge the Company's operating results for the year 2023**

**Chairman** requested Mr. Sorakit Rodtim, Chief Financial Officer, report on operating results for the year 2023

**Mr. Sorakit** The management's explanation and analysis of the annual operating results ending on December 31, 2023, were reported for the Meeting's acknowledgment as follows:

Chin Huay Public Company Limited and its subsidiaries include: 1. Chin Huay (Cambodia) Company Limited, a factory producing dehydrated fruit products located in Sihanoukville. 2. Chin Huay Holding (Singapore) Pte. Ltd. And 3. Chin Huay Trading (Singapore) Pte. Ltd. Collectively referred to as the "Group Companies".

The Group Companies had total sales revenue of 1,827.10 million baht, a decrease of 0.23 percent from 2022, when sales revenue was 1,831.35 million baht, with a gross profit of 284.38 million baht, decreased from 2022's gross profit of 342.81 million baht. The decrease is attributed to selling products in 2023 that had high costs from the previous year, compounded by a crisis in agricultural crops, resulting in higher raw material costs. Consequently, the gross profit decreased by approximately 3 percent from 2022. In 2023, the Group Companies recorded a net profit of 56.40 million baht, decreased from 2022's net profit of 103.27 million baht, primarily due to the decrease in gross profit and profit from exchange rates.

Income structure:

- The Group Companies sold 2.26 percent of its products under the Company brand and in Bulk Pack, approximately 31 percent, and the remaining under OEM products, accounting for 2/3 of the revenue structure, consistent with 2022.
- Approximately 76 percent of the Group Companies' products are exported, with major export destinations including the United States, Japan, and China.
- The Group Companies derives approximately 90 percent of its revenue from selling dehydrated fruit products, approximately 10 percent from canned fish products, and approximately 0.5 percent from healthy snack products, which are categories currently in development to increase future revenue.

Financial highlights:

- Sales and distribution expenses totaled 59 million baht, decreased from 2022 due to lower export expenses resulting from reduced freight rates.
- Administrative expenses amounted to 153 million baht, decreased from 2022's 165 million baht due to reduced expenses related to the Company's listing on the Stock Exchange of Thailand.
- The Group Companies' total assets amounted to 1,761.23 million baht, comprising significant assets such as land, buildings, and equipment totaling 758 million baht, and inventories of 469 million baht, representing semi-finished products ready for sale. As of December 31, 2023, shareholder equity was approximately 1,264 million baht.
- The Group Companies' D/E Ratio decreased to 0.39 from 0.49 in 2022.

The summary of financial highlight figures is as follows:

| Statement of Comprehensive Income        | Consolidated Financial Statements (Audited) |               |               |               |
|--|---|---------------|---------------|---------------|
|  | Year 2023                                   |               | Year 2022     |               |
|  | Million Baht                                | %             | Million Baht  | %             |
| Revenue from sales                       | 1,827.10                                    | 100.00%       | 1,831.35      | 100.00%       |
| Cost of sales                            | 1,542.72                                    | 84.44%        | 1,488.54      | 81.28%        |
| <b>Gross profit</b>                      | <b>284.38</b>                               | <b>15.56%</b> | <b>342.81</b> | <b>18.72%</b> |
| Other incomes                            | 6.93  | 0.38%         | 9.05          | 0.49%         |
| Gain/(Loss) from exchange rate           | 4.65  | 0.26%         | 23.83         | 1.30%         |
| <b>Operating profit</b>                  | <b>295.96</b>                               | <b>16.20%</b> | <b>375.69</b> | <b>20.51%</b> |
| Selling and distribution expenses        | (59.30)                                     | (3.24%)       | (65.56)       | (3.58%)       |
| Administrative expenses                  | (153.06)                                    | (8.38%)       | (165.42)      | (9.03%)       |
| <b>Operating Profit</b>                  | <b>83.60</b>                                | <b>4.58%</b>  | <b>144.71</b> | <b>7.90%</b>  |
| Finance income                           | 1.00  | 0.05%         | 0.15          | 0.01%         |
| Finance cost                             | (12.31)                                     | (0.67%)       | (15.00)       | (0.82%)       |
| <b>Profit before income tax expenses</b> | <b>72.29</b>                                | <b>3.96%</b>  | <b>129.86</b> | <b>7.09%</b>  |
| Income tax expenses                      | (15.89)                                     | (0.87%)       | (26.59)       | (1.45%)       |
| <b>Net Profit for the period</b>         | <b>103.27</b>                               | <b>5.64%</b>  | <b>67.07</b>  | <b>4.65%</b>  |

#### Statement of Financial Position (Consolidated Financial Statements)

| Item                                | 31 December 2023 | 31 December 2022 | % Change |
|-------------------------------------|------------------|------------------|----------|
| Total assets (million baht)         | 1,761.23         | 1,880.85         | -6.36%   |
| Total liabilities (million baht)    | 497.50           | 624.05           | -20.28%  |
| Shareholders' equity (million baht) | 1,263.73         | 1,256.80         | 0.55%    |
| Current Ratio                       | 3.45             | 2.05             | 1.40     |

|                      |      |      |  |
|----------------------|------|------|--|
| Debt to Equity Ratio | 0.39 | 0.50 |  |
|----------------------|------|------|--|

Shareholders interested in learning more information about the operating results and significant changes that occurred in 2023 can visit the Annual Report 2023 (Form 56-1 One Report) published through the channels of the Stock Exchange of Thailand and the Company's website.

Later, Mr. Sorakit reported the results of the anti-corruption operations to the Meeting. The Company has implemented a policy regarding anti-fraud and corruption. The operational results according to the indicators can be summarized as follows:

| Indicators  | Units | Performance |      |      |
|---|-------|-------------|------|------|
|   |       | 2021        | 2022 | 2023 |
| The number of cases of business ethics violations or instances of corruption reported during the period | Case  | 0           | 0    | 0    |

**Chairman** gave shareholders or proxies an opportunity to ask questions regarding the agenda presented and Mr. Sorakit Rodtim, Chief Financial Officer, was invited to address the questions. It can be summarized as follows:

Ms. Supaporn Euapattra, a shareholder attending in person, inquired about the canned food products offered by the Company and asked for the type of fish.

Mr. Sorakit Rodtim clarified that the Group Companies offers canned fish products made from sardines, sold in OEM and under Company brands such as Sumaco. The primary customer base for these canned fish products is located in the United States of America and Canada.

It was observed that there were no shareholders or proxies seeking further clarification. Consequently, the Chairman clarified that this agenda was for informational purposes only and therefore did not require a vote from shareholders.

**Resolution** The Meeting acknowledged the operating result for the year 2023.

**Agenda 3** **To consider and approve the financial statements for the year ended December 31, 2023 and to acknowledge auditor's report**

**Chairman** then called upon Mr. Sorakit Rodtim, Chief Financial Officer, to report the Company's financial statements for the year ended December 31, 2023, and the auditor's report.

**Mr. Sorakit** informed the Meeting that the Financial Statements for the year ending 31 December 2023 had been audited by EY Office Company Limited. The auditor commented that the financial statements accurately present the Company's financial position as of 31 December 2023, its operating results, and cash flows for the year ended on the same date, including those of its subsidiaries. It is affirmed that the financial statements are in accordance with financial reporting standards. Therefore, Mr. Sorakit proceeded to summarize the important financial figures and operating results as follows:

| Item   | 2023            | 2022     |
|--|-----------------|----------|
| Total Assets (Million Baht)                    | <b>1,724.90</b> | 1,935.72 |
| Total Liabilities (Million Baht)               | <b>375.42</b>   | 604.88   |
| Total Shareholders (Million Baht)              | <b>1,349.48</b> | 1,330.84 |
| Paid-up Capital (Million Baht)                 | <b>400.00</b>   | 400.00   |
| Revenue from sales and services (Million Baht) | <b>1,822.30</b> | 1,835.57 |
| Net profits (Million Baht)                     | <b>67.76</b>    | 103.55   |
| Earnings per share (Baht/share)                | <b>0.08</b>     | 0.15     |

**Chairman** gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. Subsequently, the moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda required approval by a majority vote of shareholders who attended the Meeting and cast their votes. The moderator then requested the Meeting to vote on this agenda.

There was 1 additional shareholder/proxy, holding 35,000 shares, attending the Meeting and casting the vote from this agenda onward.

**Resolution:** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained and void) as follows:

The number of shareholders who attended the Meeting was 71 persons. The number of voting rights was 574,334,201 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,201 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,201 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

**Agenda 4 To consider and approve the exemption from allocating net profit of 2023 as a legal reserve**

**Chairman** then called upon the Company Secretary to report to the Meeting.

**Secretary** explained to the Meeting that Public Limited Companies Act B.E. 2535 (and its amendments), Section 116 and Article 8 Section 46 of the Company's Articles of Association regarding dividends and reserves, "The Company shall allocate part of the annual net profit as statutory reserve fund not less than five (5) percent of the net profit after deducted by accumulated loss (if there is any) until this statutory reserve fund reaches ten (10) percent of the Company's registered capital."

The allocation of legal reserve funds of the Company as of 31 December 2023 has been allocated in the amount of 40 million baht, which has reached 10 percent of the registered capital of 400 million baht (information as shown in the table). The Board of Directors would like to propose to the Meeting to consider approving the exemption from allocating net profits for the year 2023 as additional legal reserves.

|   |                  |
|---|------------------|
| The Company's registered capital              | 400,000,000 Baht |
| Statutory reserve fund as of 1 January 2023   | 40,000,000 Baht  |
| Request for additional statutory reserves     | None             |
| Statutory reserve fund as of 31 December 2023 | 40,000,000 Baht  |

**Chairman** gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. Subsequently, the moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda required approval by a majority vote of shareholders who attended the Meeting and cast their votes. The moderator then requested the Meeting to vote on this agenda.

**Resolution** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained) as follows:

The number of shareholders who attended the Meeting was 71 persons. The number of voting rights was 574,334,201 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,201 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,201 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

**Agenda 5 To consider and approve the dividend payment of the year 2023**

**Chairman** then called upon the Company Secretary to report to the Meeting.

**Secretary** referred to the Company's Articles of Association, Section 8, concerning dividends and reserves, as well as the Company's dividend payment policy. According to the policy, dividends are to be paid at a rate of not less than 40 percent of net profits (separate financial statements after deducting all types of reserves as required by law), provided that such payment does not significantly impact normal operations.

The Company's operating results for the year ending 31 December 2023, which have been audited by the auditor (EY Office Company Limited), indicate net profits according to the separate financial statements totaling 67,762,285 baht. Therefore, it is proposed to distribute dividends for the 2023 annual operations to shareholders at the rate of THB 0.04 (zero point zero four) per share, totaling THB 32,000,000 (Thirty-two million), equivalent to 47.22 percent of net profit (separate financial statements), in accordance with the Company's dividend payment policy. A comparison of the dividend payment rate with the previous year's is detailed as follows:

| Detail of Dividend Payment                        | 2023        | 2022        |
|---|-------------|-------------|
| 1. Net profit after reserves (Baht)               | 67,762,285  | 103,556,175 |
| 2. Net profit per share (Baht/share)              | 0.08        | 0.15        |
| 3. Number of shares (shares)                      | 800,000,000 | 800,000,000 |
| 4. Annual dividend payment per share (Baht/share) | 0.04        | 0.06        |
| ● Interim dividend (Baht/share)                   | -           | -           |
| ● Additional dividend (Baht/share)                | -           | -           |
| 5. Total dividend payment (Baht)                  | 32,000,000  | 48,000,000  |
| 6. Dividend payout ratio per net profit (%)       | 47.22%      | 46.35%      |

The 2023 operating results will be disbursed from unallocated retained earnings in the net profits, which are subject to corporate income tax at a rate of 20 percent. Individual shareholders are entitled to tax credits when calculating dividend tax, as per Section 47 of the Revenue Code, at a ratio of 20:80. The Company also has scheduled Wednesday, 8 May 2024 as the date to record the names of the shareholders who are entitled to receive dividend payment (Record Date) and Friday, 17 May 2024 is scheduled as the date for dividend payments.

**Chairman** gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. Subsequently, the moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda required approval by a majority vote

of shareholders who attended the Meeting and cast their votes. The moderator then requested the Meeting to vote on this agenda.

There was 1 additional shareholder/proxy, holding 500 shares, attending the Meeting and casting their votes from this agenda onward.

**Resolution** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained and void) as follows:

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,701 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,701 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

**Agenda 6** **To consider and approve the re-election of directors to replace those who retire by rotation for the year 2024**

**Chairman** then called upon the Company Secretary to report to the Meeting.

**Secretary** The Secretary referred to the Public Limited Companies Act B.E. 2535 (and its amendments), Section 71, and the Company's Articles of Association, Section 18. These sections stipulate that at every annual general meeting of shareholders, one-third (1/3) of the total number of directors at that time shall retire from office. If the number of directors retiring cannot be divided exactly by one-third, a similar amount to one-third may be utilized, but not exceeding one-third of the total number of directors. Directors retiring from office may be re-elected to assume their positions.

Currently, the Company comprises a total of 11 directors, including those qualified as independent directors according to the Company's definition of independent directors, which aligns with the minimum requirements set forth by the Securities and Exchange Commission of Thailand ("SEC") and the Stock Exchange of Thailand.

At the 2024 Annual General Meeting of Shareholders, three directors were required to retire by rotation, namely:

- 1) Assoc. Prof. Dr. Piti Srisangnam                      Director
- 2) Mr. Kongsak Sribonfa                                      Director
- 3) Mr. Sumait Kunopasvorakul                              Director



Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee has followed the nomination process, considering qualifications, knowledge, ability, and experiences of all 3 directors who will be retired by rotation. It is suggested that all 3 directors are qualified with expertise and experience. They were able to dedicate sufficient time to the Company and perform duties according to their responsibilities remarkably. They are fully qualified under the Public Limited Companies Act B.E. 2535 and does not have prohibited characteristics to be appointed as a director of the Company in accordance with the rules of the SEC, SET, and relevant government agencies and has never been an employee or partner of an external auditing firm that the Company has appointed for the past 2 years. Therefore, the Nomination and Remuneration Committee proposed to the Board of Directors to consider re-electing all 3 directors who had to retire by rotation to be directors for another term.

Board of Directors' Opinion: The Board of Directors recommends the shareholders consider and approve the re-election of all 3 directors for another term.

Later, the Secretary read brief profiles of the persons nominated to be directors as replacement for the retiring directors, (as detailed in Attachment No. 4.)

**Chairman** gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. Subsequently, the moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda required approval by a majority vote of shareholders who attended the Meeting and cast their votes. The moderator then requested the Meeting to vote on this agenda.

**Resolution** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained and void) as follows:

**1. Assoc. Prof. Dr. Piti Srisangnam, Director**

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,701 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,701 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

## 2. Mr. Kongsak Sribonfa, Director

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,701 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,701 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

## 3. Mr. Sumait Kunopasvorakul, Director

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,701 | Votes | Percentage | 100.00 |
| Disapprove  | -           | Vote  | Percentage | 0.00   |
| Total       | 574,334,701 | Votes | Percentage | 100.00 |
| Abstain     | -           | Vote  |            |        |
| Void ballot | -           | Vote  |            |        |

### Agenda 7 To consider the remunerations of the Company's directors for the year 2024

**Chairman** then called upon the Company Secretary to report to the Meeting.

**Secretary** reported that: Nomination and Remuneration Committee made an annual review on the remuneration of directors and the bonus payment for the year 2024, taking into account various factors and appropriateness i.e., the Company's operating results in 2023, the economic situation of the businesses related to the Company. The remuneration shall be commensurate with duties and responsibilities of directors. Therefore, it was proposed to the Board of Directors' Meeting for consideration and to the 2024 Annual General Meeting of Shareholders to consider and approve the remuneration of directors and the bonus payment for the year 2024, at the same rate as year 2023 as follows:

|                              |             |
|------------------------------|-------------|
| <b>Types of Remuneration</b> | <b>2024</b> |
|------------------------------|-------------|

|  | Baht/Person/Month  | Baht/Person/Year |
|--|--|------------------|
| <b>1. Regular Remuneration</b> <sup>1)</sup>               |  |                  |
| 1.1 Board of Directors                                     |  |                  |
| — Chairman of the Board of Directors                       | 50,000   | 600,000          |
| — Vice Chairman of the Board of Directors                  | 40,000   | 480,000          |
| — Director   | 30,000   | 360,000          |
| 1.2 Audit Committee  |  |                  |
| — Chairman of Audit Committee                              | 40,000   | 480,000          |
| — Audit Committee  | 30,000   | 360,000          |
| 1.3 Risk Management Committee                              |  |                  |
| — Chairman of Risk Management and Sustainability Committee | 30,000   | 360,000          |
| — Risk Management and Sustainability Committee             | 30,000   | 360,000          |
| 1.4 Nomination and Compensation Committee                  |  |                  |
| — Chairman of Nomination and Compensation Committee        | 30,000   | 360,000          |
| — Nomination and Compensation Committee                    | 30,000   | 360,000          |
| <b>2. Annual Bonus</b>                                     | Bonus for directors and sub-committees not exceeding 10 million baht |                  |
| <b>3. Other Benefits</b>                                   | None   |                  |

Remark: If any director is responsible for more than two positions at the same time, he or she will get paid for the highest position only.

**Board of Directors' Opinion:** The Board of Directors recommends the shareholders consider and approve the remuneration package for directors and annual bonus for the year 2024, according to the proposal from the Nomination and Remuneration Committee.

**Chairman** gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. The moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of shareholders present at the Meeting. Subsequently, the Meeting was asked to vote on this agenda.

**Resolution:** the Meeting resolved to approve with a vote of not less than two-thirds (2/3) of the total number of votes of shareholders present at the Meeting as follows:

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |      |            |        |
|-------------|-------------|------|------------|--------|
| Approve     | 574,334,701 | Vote | Percentage | 100.00 |
| Disapprove  | 0           | Vote | Percentage | 0.00   |
| Abstain     | 0           | Vote | Percentage | 0.00   |
| Void ballot | 0           | Vote | Percentage | 0.00   |
| Total       | 574,334,701 | Vote | Percentage | 100.00 |

**Agenda 8 To consider the appointment of the auditor and audit fee for the year 2024**

**Chairman** then called upon the Company Secretary to report to the Meeting.

**Secretary** Pursuant to the Public Limited Companies Act B.E. 2535 (and its amendments), Section 120 and Article 42 of the Company's Articles of Association, stipulating that the annual general meeting of shareholders shall appoint an auditor and determine the amount of the audit fee of the Company every year. In electing an auditor, the same auditor may be re-elected. In addition, according to the Notification of the Capital Market Supervisory Board Tor Jor 44/2556: Rules, Conditions, and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers which requires the Company to arrange auditor rotation in case any auditor performs the duty of reviewing or auditing and expressing opinions on the financial statements of the company for 7 (seven) fiscal years whether it is successive or not, it is necessary to appoint an auditor for the year 2024 and determine the audit fee for the Company.

The Audit Committee expressed the opinion that the current auditors are independent and have performed satisfactorily. They also believe that these auditors can help support the Company's operations to become more efficient. Therefore, it was proposed to the Board of Directors for consideration, with the intention of presenting it to the AGM, to appoint one of the auditors under the Company, EY Office Limited, from the proposed list below. The auditors listed in the proposal have no relationship or interest with the Company or its subsidiaries, executives, major shareholders, or any individuals related to such persons in any way.

They possess sufficient independence to audit and express opinions on the Company's financial statements.

| List of Auditors               | CPA License No. | Auditing Years         |
|--------------------------------|-----------------|------------------------|
| 5. Ms. Sumana Phunpongsanont   | 5872            | 3 years in 2014 - 2016 |
| 6. Ms. Rosaporn Decharkom      | 5659            | None                   |
| 7. Mr. Chayapol Supasethenont  | 3972            | None                   |
| 8. Ms. Pimchai Manitkhajornkij | 4521            | None                   |

If the aforementioned auditors cannot perform their duty, EY Office Co., Ltd. shall provide another auditor as a replacement. The audit fee of 2024 and the Company's quarterly financial audit fee will not exceed **2,500,000 baht** with no further expenses on Non-Auditing Fee as following details:

| Details  | 2024<br>(Propose) | 2023             | Change<br>(Baht) |
|--|-------------------|------------------|------------------|
| The Company's audit fee                                    |                   |                  |                  |
| 4. Annual Audit Fee  | 1,450,000         | 1,450,000        | -                |
| 5. Fees for Reviewing Interim Financial Statements         | 1,050,000         | 1,050,000        | -                |
| 6. Non-Auditing Fee  | None              | None             | None             |
| <b>Total</b>   | <b>2,500,000</b>  | <b>2,500,000</b> | -                |
| Audit Fee of Subsidiaries (USD) <sup>1)</sup>              | 28,400            | 28,400           | -                |
| Exchange Rate  | 35.43             | 34.81            | -                |
| Audit Fee of Subsidiaries (THB)                            | 1,006,212         | 988,604          | -                |
| <b>Total Audit Fee of the Company and its subsidiaries</b> | <b>3,506,212</b>  | <b>3,488,604</b> | -                |

Remark

List of auditors for subsidiaries are as follows:

1. Chin Huay (Cambodia) Co., Ltd. Auditor: ECOVIS VSDK & Partners Co., Ltd. At 15,000 USD
2. Chin Huay (Holding) Pte. Ltd. Auditor: Ecovis Assurance LLP at 2,400 USD
3. Chin Huay (Trading) Pte. Ltd. Auditor: Ecovis Assurance LLP at 11,000 USD

The Board of Directors will ensure that the financial statements can be prepared in time.

Board of Directors' Opinion: The Board of Directors recommends Shareholders consider and approve for the appointment of Ms. Sumana Phunpongsanont - Certified Public Accountant Number 5872, Ms. Rosaporn Decharkom - Certified Public Accountant Number 5659, Mr. Chayapol Supasethenont - Certified Public Accountant Number 3972, and Miss. Pimchai Manitkhajornkij - Certified Public Accountant Number 4521 to be the Company's auditors for the year 2024 whereby any of such auditors has an authorization to audit and recommend regarding the Company's Financial Statement, and to approve for the audit fee of the year 2024 in the amount of 2,500,000 Baht in exclusion of other expenses.

**Chairman**

gave shareholders or proxies an opportunity to ask questions about the agenda presented. It was observed that there were no shareholders or proxies seeking further clarification. Subsequently, the moderator proceeded to explain the voting method to the Meeting. It was clarified that this agenda required approval by a majority vote of shareholders who attended the Meeting and cast their votes. The moderator then requested the Meeting to vote on this agenda.

**Resolution** The Meeting approved with majority votes of the total shareholders attending the Meeting and casting their votes (not counting the votes of those who abstained and void) as follows:

The number of shareholders who attended the Meeting was 72 persons. The number of voting rights was 574,334,701 votes.

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approve     | 574,334,701 | Votes | Percentage | 100.00 |
| Disapprove  | 0           | Vote  | Percentage | 0.00   |
| Total       | 574,334,701 | Votes | Percentage | 100.00 |
| Abstain     | 0           | Vote  |            |        |
| Void ballot | 0           | Vote  |            |        |

**Agenda 9 To consider other matters (if any)**

**Secretary** informed that the Company had provided shareholders with an opportunity to propose agenda items for the annual meeting in advance. This initiative aimed to promote good corporate governance regarding the protection of shareholders' rights. Submissions were accepted via the Company's website between December 1, 2023, to January 31, 2024. After the deadline passed, it was observed that no shareholders proposed additional agenda items.

The Chairman then provided shareholders or proxies with an opportunity to ask questions or express opinions on various matters directly related to the Meeting agenda and requested the management to address such questions. The summary is as follows:

1. Ms. Supaporn Euapattra, a shareholder attending in person, recommended the Company consider repackaging Bangkok Tasty crispy Thai snacks for hygiene and consumer convenience.

Mr. Sakda Srisengnum, Chief Executive Officer, acknowledged and informed shareholders that he would be coordinated with the product development department for further consideration.

2. Mr. Udomsak Srisangnam, a shareholder attending in person, congratulated the Chairman and Board of Directors for leading the Company to remarkable progress. He also inquired about the production location of the Company's new products, the budget allocated for developing and researching new products, and the progress of the Cambodian subsidiary.

Mr. Sakda Sresangnum, Chief Executive Officer, clarified that the Company's new products are currently produced at the Tha Chalom factory. The Company is expanding the factory in Tha Sai District in 2024, which, upon completion, may become the new production base for the new products. He also mentioned that the Company has a dedicated product development and research department with an approved budget.

Mr. Pravit Srisengnam, Chief Investment Officer, explained that although the Cambodian subsidiary had underperformed in the past 1-2 years, it is now adjusting its operations in a positive direction due to a change in strategies.

Mr. Sakda Sresangnum further clarified that the Cambodian factory primarily produces mangoes, however, cashew nuts and dragon fruit being other notable ingredients. The Company is exploring opportunities to source cashew nuts and dragon fruit from the Vietnamese market to produce them at its Cambodian factory. Previously, the Company had also attempted to import oranges from China for production at its Cambodian facility.

3. Mr. Phisit Sribonfa, a shareholder attending the Meeting via electronic media, inquired about the impact of the Middle East conflict on the Company's freight rates and whether the Company had plans to participate in the SET ESG Ratings sustainable stock assessment.

Mr. Sakda Sresangnum clarified that the Middle East conflict had not affected the Company's freight rates, as the Company charges products on a FOB basis, where the customer are responsible for freight charges.

Mr. Piyawong Srisangnam, Chief Operating Officer and Member of the Risk Management and Sustainability Committee, explained that the Company had applied to participate in the assessment of sustainable stocks, and survey responses are currently underway.

the Meeting did not propose any other matters for consideration.

The Chairman closed the Meeting and thanked the shareholders and everyone who attended the Meeting.

the Meeting closed at 3:30 p.m.

.....

Mr. Pichit Burapavong

Chairman of the Meeting

.....

Ms. Yada Phatthanaphakdee

Company Secretary

QR Code

Annual report 2024 (Form 56-1 One Report)





**Independent Auditor's Report**

To the Shareholders of CHIN HUAY PUBLIC COMPANY LIMITED

**Opinion**

I have audited the accompanying consolidated financial statements of CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of CHIN HUAY PUBLIC COMPANY LIMITED for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries and of CHIN HUAY PUBLIC COMPANY LIMITED as at 31 December 2024, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

**Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with *the Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

**Revenue recognition**

Since the Group sells their goods to many customers under a variety of commercial terms. In addition, the economic environment has resulted in more intense competition in the foods manufacturing industry. Revenues from sales are the key performance indicator to which users of financial statements focus. I therefore determined the revenue recognition as a key audit matter by focusing on the occurrence and timing of revenue recognition.

I examined the revenue recognition from sales of the Group by

- Assessing the Group's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed significant controls.
- Applying a sampling method to select sales documents to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for actual sales transactions occurring during the year and near the end of the accounting period.
- Reviewing credit notes issued after the period end.
- Performing analytical procedures on disaggregated data of sales transactions throughout the period.

**Impairment of investment in a subsidiary**

As disclosed in Note 11 to the consolidated financial statements, the Company had significant investments in subsidiaries which the Company's management will test for impairment in investments in subsidiaries whenever events in circumstances indicate for impairment. I have focused on impairment assessment of such investments. In determining the impairment loss, the management had to exercise significant judgement with respect to its projections of future operating performance by using financial model to calculate for recoverable amount and identifying the cash generating units, and estimating the cashflows that are expected to be generated from that asset group, including setting an appropriate discount rate and long-term growth rate.

I assessed the identification of cash generating units and the financial models, including gaining an understanding and testing significant assumptions that the management used for preparation of estimating cashflows that are expected to be generated from such assets and discount rate, by inquiring the responsible person to understand the process of getting such figures, and evaluate the exercise of management judgement in preparing the cash flow projection, including setting discount rate by assessing weighted average cost of capital and other information in comparable industries. Furthermore, I determined that the assumptions and information management used to estimate the allowance for impairment of investment in a subsidiary were reasonable based on the available evidence.

**Other information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards (if any).

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Rosaporn Decharkom

Certified Public Accountant (Thailand) No. 5659

EY Office Limited

Bangkok: 25 February 2025



**CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries**

**Statement of financial position**

As at 31 December 2024

(Unit: Baht)

|   | Note  | Consolidated financial statements |                      | Separate financial statements |                      |
|---|-------|-----------------------------------|----------------------|-------------------------------|----------------------|
|   |       | 2024                              | 2023                 | 2024                          | 2023                 |
| <b>Assets</b>   |       |                                   |                      |                               |                      |
| <b>Current assets</b>   |       |                                   |                      |                               |                      |
| Cash and cash equivalents   | 7     | 155,046,222                       | 117,783,855          | 145,152,937                   | 109,517,511          |
| Current investments   |       | 951,406                           | 948,880              | 951,406                       | 948,880              |
| Trade and other receivables   | 6, 8  | 248,430,797                       | 216,361,365          | 243,471,547                   | 216,998,573          |
| Current portion of long-term loans to subsidiaries<br>and interest receivables      | 6     | -                                 | -                    | 4,535,979                     | 3,408,559            |
| Inventories   | 9     | 531,996,771                       | 469,257,786          | 461,695,058                   | 398,942,655          |
| Other current financial assets  |       | 175,907                           | 89,194               | 175,907                       | 89,194               |
| Other current assets  |       |                                   |                      |                               |                      |
| Advance payment for purchasing goods  | 6, 10 | 16,584,021                        | 21,094,692           | 149,542,775                   | 171,532,901          |
| Other current assets  | 10    | 24,293,092                        | 18,406,777           | 22,983,710                    | 14,893,667           |
| <b>Total current assets</b>   |       | <b>977,478,216</b>                | <b>843,942,549</b>   | <b>1,028,509,319</b>          | <b>916,331,940</b>   |
| <b>Non-current assets</b>   |       |                                   |                      |                               |                      |
| Investments in subsidiaries   | 11    | -                                 | -                    | 141,683,659                   | 141,683,659          |
| Long-term loans to subsidiaries and interest receivables,<br>net of current portion | 6     | -                                 | -                    | 4,712,297                     | -                    |
| Investment property   | 12    | 82,220,930                        | 88,374,800           | 82,220,930                    | 88,374,800           |
| Property, plants and equipment  | 13    | 769,752,453                       | 757,977,649          | 550,209,927                   | 531,311,571          |
| Right-of-use assets   | 18    | 55,586,989                        | 59,261,397           | 36,613,187                    | 39,439,707           |
| Intangible assets   | 14    | 5,325,666                         | 6,212,936            | 5,290,295                     | 6,169,673            |
| Other non-current assets  | 15    | 19,466,521                        | 5,461,733            | 1,651,020                     | 1,593,840            |
| <b>Total non-current assets</b>   |       | <b>932,352,559</b>                | <b>917,288,515</b>   | <b>822,381,315</b>            | <b>808,573,250</b>   |
| <b>Total assets</b>   |       | <b>1,909,830,775</b>              | <b>1,761,231,064</b> | <b>1,850,890,634</b>          | <b>1,724,905,190</b> |

The accompanying notes are an integral part of the financial statements.



CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries

Statement of financial position (continued)

As at 31 December 2024

(Unit: Baht)

|   | Note  | Consolidated financial statements |                      | Separate financial statements |                      |
|---|-------|-----------------------------------|----------------------|-------------------------------|----------------------|
|   |       | 2024                              | 2023                 | 2024                          | 2023                 |
| <b>Liabilities and shareholders' equity</b>       |       |                                   |                      |                               |                      |
| <b>Current liabilities</b>                        |       |                                   |                      |                               |                      |
| Short-term loans from banks                       | 16    | 120,000,000                       | 80,000,000           | 120,000,000                   | 80,000,000           |
| Trade and other payables                          | 6, 17 | 147,256,215                       | 129,964,614          | 130,636,983                   | 127,618,571          |
| Current portion of liabilities                    |       |                                   |                      |                               |                      |
| Loans from directors                              | 6     | 10,570,357                        | 10,643,583           | -                             | -                    |
| Lease liabilities                                 | 18    | 3,228,085                         | 2,804,429            | 2,982,528                     | 2,600,566            |
| Advance received from goods                       |       | 5,751,518                         | 7,779,595            | 5,751,518                     | 7,779,595            |
| Income tax payable                                |       | 13,475,100                        | 8,604,002            | 13,332,963                    | 8,595,936            |
| Other current financial liabilities               |       | 1,620,926                         | -                    | 1,620,926                     | -                    |
| Other current liabilities                         |       | 4,353,466                         | 4,864,909            | 3,854,774                     | 4,678,070            |
| <b>Total current liabilities</b>                  |       | <b>306,255,667</b>                | <b>244,661,132</b>   | <b>278,179,692</b>            | <b>231,272,738</b>   |
| <b>Non-current liabilities</b>                    |       |                                   |                      |                               |                      |
| Net of current portion of liabilities             |       |                                   |                      |                               |                      |
| Long-term loans from directors                    | 6     | 76,633,731                        | 87,808,193           | -                             | -                    |
| Lease liabilities                                 | 18    | 58,886,859                        | 61,223,376           | 38,394,172                    | 40,341,469           |
| Deferred tax liabilities                          | 26    | 25,107,218                        | 26,599,609           | 25,107,218                    | 26,599,609           |
| Provision for long-term employee benefits         | 19    | 76,681,475                        | 77,207,048           | 76,681,475                    | 77,207,048           |
| <b>Total non-current liabilities</b>              |       | <b>237,309,283</b>                | <b>252,838,226</b>   | <b>140,182,865</b>            | <b>144,148,126</b>   |
| <b>Total liabilities</b>                          |       | <b>543,564,950</b>                | <b>497,499,358</b>   | <b>418,362,557</b>            | <b>375,420,864</b>   |
| <b>Shareholders' equity</b>                       |       |                                   |                      |                               |                      |
| Share capital                                     |       |                                   |                      |                               |                      |
| Registered  |       |                                   |                      |                               |                      |
| 800,000,000 ordinary shares of Baht 0.5 each      |       | 400,000,000                       | 400,000,000          | 400,000,000                   | 400,000,000          |
| Issued and fully paid-up                          |       |                                   |                      |                               |                      |
| 800,000,000 ordinary shares of Baht 0.5 each      |       | 400,000,000                       | 400,000,000          | 400,000,000                   | 400,000,000          |
| Share premium                                     |       | 283,168,000                       | 283,168,000          | 283,168,000                   | 283,168,000          |
| Retained earnings                                 |       |                                   |                      |                               |                      |
| Appropriated - statutory reserve                  | 21    | 40,000,000                        | 40,000,000           | 40,000,000                    | 40,000,000           |
| Unappropriated                                    |       | 460,589,393                       | 360,406,013          | 534,454,192                   | 452,044,521          |
| Other components of shareholders' equity          |       | 182,508,432                       | 180,157,693          | 174,905,885                   | 174,271,805          |
| <b>Total shareholders' equity</b>                 |       | <b>1,366,265,825</b>              | <b>1,263,731,706</b> | <b>1,432,528,077</b>          | <b>1,349,484,326</b> |
| <b>Total liabilities and shareholders' equity</b> |       | <b>1,909,830,775</b>              | <b>1,761,231,064</b> | <b>1,850,890,634</b>          | <b>1,724,905,190</b> |
|   |       | -                                 | -                    | -                             | -                    |

The accompanying notes are an integral part of the financial statements.

**CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries**
**Income statement**
**For the year ended 31 December 2024**

(Unit: Baht)

|  | Note   | Consolidated financial statements |                    | Separate financial statements |                    |
|--|--------|-----------------------------------|--------------------|-------------------------------|--------------------|
|  |        | 2024                              | 2023               | 2024                          | 2023               |
| <b>Revenues</b>                          |        |                                   |                    |                               |                    |
| Revenues from sales                      | 27, 29 | 2,275,605,359                     | 1,827,098,775      | 2,249,969,469                 | 1,805,855,621      |
| Cost of sales                            |        | 1,884,052,482                     | 1,542,722,122      | 1,899,715,090                 | 1,536,455,301      |
| <b>Gross profit</b>                      |        | <b>391,552,877</b>                | <b>284,376,653</b> | <b>350,254,379</b>            | <b>269,400,320</b> |
| Other income                             | 22     | 13,808,780                        | 6,935,851          | 12,960,761                    | 7,338,979          |
| Gain (loss) from exchange rate           |        | (4,980,253)                       | 4,654,587          | (5,048,427)                   | 5,770,327          |
| Selling and distribution expenses        |        | (73,643,144)                      | (59,305,522)       | (64,183,978)                  | (53,943,475)       |
| Administrative expenses                  |        | (164,266,181)                     | (153,057,166)      | (151,343,060)                 | (137,689,220)      |
| <b>Operating profit</b>                  |        | <b>162,472,079</b>                | <b>83,604,403</b>  | <b>142,639,675</b>            | <b>90,876,931</b>  |
| Finance income                           | 23     | 665,119                           | 989,225            | 717,239                       | 3,339,147          |
| Finance cost                             | 24     | (8,500,012)                       | (12,307,992)       | (6,657,417)                   | (10,573,081)       |
| <b>Profit before income tax expenses</b> |        | <b>154,637,186</b>                | <b>72,285,636</b>  | <b>136,699,497</b>            | <b>83,642,997</b>  |
| Income tax expenses                      | 26     | (27,482,539)                      | (15,888,916)       | (27,318,559)                  | (15,880,712)       |
| <b>Profit for the year</b>               |        | <b>127,154,647</b>                | <b>56,396,720</b>  | <b>109,380,938</b>            | <b>67,762,285</b>  |
| <b>Earnings per share</b>                |        |                                   |                    |                               |                    |
| 28                                       |        |                                   |                    |                               |                    |
| Basic earnings per share                 |        |                                   |                    |                               |                    |
| Profit attributable to equity holders    |        |                                   |                    |                               |                    |
| of the Company                           |        |                                   |                    |                               |                    |
|  |        | 0.1589                            | 0.0705             | 0.1367                        | 0.0847             |

The accompanying notes are an integral part of the financial statements.

**CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries**
**Statement of comprehensive income**
**For the year ended 31 December 2024**

(Unit: Baht)

| Note  | Consolidated financial statements |                    | Separate financial statements |                    |
|---|-----------------------------------|--------------------|-------------------------------|--------------------|
|   | 2024                              | 2023               | 2024                          | 2023               |
| <b>Profit for the year</b>  | <b>127,154,647</b>                | <b>56,396,720</b>  | <b>109,380,938</b>            | <b>67,762,285</b>  |
| <b>Other comprehensive income:</b>  |                                   |                    |                               |                    |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>                  |                                   |                    |                               |                    |
| Exchange differences on translation of financial statements in foreign currencies                             | 1,716,659                         | (349,765)          | -                             | -                  |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax     | 1,716,659                         | (349,765)          | -                             | -                  |
| <i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>              |                                   |                    |                               |                    |
| Actuarial gain  | 19 6,285,866                      | -                  | 6,285,866                     | -                  |
| Less: Income tax effect   | 26 (1,257,173)                    | -                  | (1,257,173)                   | -                  |
|   | 5,028,693                         | -                  | 5,028,693                     | -                  |
| Changes in revaluation of land  | 13 792,600                        | (1,400,000)        | 792,600                       | (1,400,000)        |
| Less: Income tax effect   | 26 (158,520)                      | 280,000            | (158,520)                     | 280,000            |
|   | 634,080                           | (1,120,000)        | 634,080                       | (1,120,000)        |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax | 5,662,773                         | (1,120,000)        | 5,662,773                     | (1,120,000)        |
| <b>Other comprehensive income for the year</b>  | <b>7,379,432</b>                  | <b>(1,469,765)</b> | <b>5,662,773</b>              | <b>(1,120,000)</b> |
| <b>Total comprehensive income for the year</b>  | <b>134,534,079</b>                | <b>54,926,955</b>  | <b>115,043,711</b>            | <b>66,642,285</b>  |

The accompanying notes are an integral part of the financial statements.





CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2024

(Unit: Baht)

Consolidated financial statements

|   | Note | Other components of shareholders' equity |                    |                                |                    |  |                             |  | Total shareholders' equity |
|---|------|--|--------------------|--------------------------------|--------------------|--|-----------------------------|--|----------------------------|
|   |      | Issued and paid-up share capital         | Share premium      | Retained earnings              |                    | Exchange difference on translation of financial statements in foreign currencies | Other comprehensive income  |  |                            |
|   |      |  |                    | Appropriated-statutory reserve | Unappropriated     |  | Revaluation surplus of land | Total other components of shareholders' equity |                            |
|   |      |  |                    |                                |                    |  |                             |  |                            |
| <b>Balance as at 1 January 2023</b>     |      | 400,000,000                              | 283,168,000        | 40,000,000                     | 352,007,421        | 6,235,653  | 175,391,805                 | 181,627,458                                    | 1,256,802,879              |
| Profit for the year                     |      | -  | -                  | -                              | 56,396,720         | -  | -                           | -  | 56,396,720                 |
| Other comprehensive income for the year |      | -  | -                  | -                              | -                  | (349,765)  | (1,120,000)                 | (1,469,765)                                    | (1,469,765)                |
| Total comprehensive income for the year |      | -  | -                  | -                              | 56,396,720         | (349,765)  | (1,120,000)                 | (1,469,765)                                    | 54,926,955                 |
| Dividend paid                           | 31   | -  | -                  | -                              | (47,998,128)       | -  | -                           | -  | (47,998,128)               |
| <b>Balance as at 31 December 2023</b>   |      | <u>400,000,000</u>                       | <u>283,168,000</u> | <u>40,000,000</u>              | <u>360,406,013</u> | <u>5,885,888</u>   | <u>174,271,805</u>          | <u>180,157,693</u>                             | <u>1,263,731,706</u>       |
| <b>Balance as at 1 January 2024</b>     |      | 400,000,000                              | 283,168,000        | 40,000,000                     | 360,406,013        | 5,885,888  | 174,271,805                 | 180,157,693                                    | 1,263,731,706              |
| Profit for the year                     |      | -  | -                  | -                              | 127,154,647        | -  | -                           | -  | 127,154,647                |
| Other comprehensive income for the year |      | -  | -                  | -                              | 5,028,693          | 1,716,659  | 634,080                     | 2,350,739                                      | 7,379,432                  |
| Total comprehensive income for the year |      | -  | -                  | -                              | 132,183,340        | 1,716,659  | 634,080                     | 2,350,739                                      | 134,534,079                |
| Dividend paid                           | 31   | -  | -                  | -                              | (31,999,960)       | -  | -                           | -  | (31,999,960)               |
| <b>Balance as at 31 December 2024</b>   |      | <u>400,000,000</u>                       | <u>283,168,000</u> | <u>40,000,000</u>              | <u>460,589,393</u> | <u>7,602,547</u>   | <u>174,905,885</u>          | <u>182,508,432</u>                             | <u>1,366,265,825</u>       |
|   |      | -  | -                  | -                              | -                  | -  | -                           | -  | -                          |
|   |      | -  | -                  | -                              | -                  | -  | -                           | -  | -                          |

The accompanying notes are an integral part of the financial statements.



CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2024

(Unit: Baht)

Separate financial statements

| Note                                    | Issued and paid-up |                    | Retained earnings |                    | Other components of shareholders' equity |  | Total shareholders' equity |
|---|--------------------|--------------------|-------------------|--------------------|--|--|----------------------------|
|   | share capital      | Share premium      | Appropriated-     |                    | Other comprehensive income               | Total other components of shareholders' equity |                            |
|   |                    |                    | statutory reserve | Unappropriated     |  |  |                            |
| <b>Balance as at 1 January 2023</b>     | 400,000,000        | 283,168,000        | 40,000,000        | 432,280,364        | 175,391,805                              | 175,391,805                                    | 1,330,840,169              |
| Profit for the year                     | -                  | -                  | -                 | 67,762,285         | -  | -  | 67,762,285                 |
| Other comprehensive income for the year | -                  | -                  | -                 | -                  | (1,120,000)                              | (1,120,000)                                    | (1,120,000)                |
| Total comprehensive income for the year | -                  | -                  | -                 | 67,762,285         | (1,120,000)                              | (1,120,000)                                    | 66,642,285                 |
| Dividend paid                           | -                  | -                  | -                 | (47,998,128)       | -  | -  | (47,998,128)               |
| <b>Balance as at 31 December 2023</b>   | <b>400,000,000</b> | <b>283,168,000</b> | <b>40,000,000</b> | <b>452,044,521</b> | <b>174,271,805</b>                       | <b>174,271,805</b>                             | <b>1,349,484,326</b>       |
| <b>Balance as at 1 January 2024</b>     | 400,000,000        | 283,168,000        | 40,000,000        | 452,044,521        | 174,271,805                              | 174,271,805                                    | 1,349,484,326              |
| Profit for the year                     | -                  | -                  | -                 | 109,380,938        | -  | -  | 109,380,938                |
| Other comprehensive income for the year | -                  | -                  | -                 | 5,028,693          | 634,080                                  | 634,080  | 5,662,773                  |
| Total comprehensive income for the year | -                  | -                  | -                 | 114,409,631        | 634,080                                  | 634,080  | 115,043,711                |
| Dividend paid                           | -                  | -                  | -                 | (31,999,960)       | -  | -  | (31,999,960)               |
| <b>Balance as at 31 December 2024</b>   | <b>400,000,000</b> | <b>283,168,000</b> | <b>40,000,000</b> | <b>534,454,192</b> | <b>174,905,885</b>                       | <b>174,905,885</b>                             | <b>1,432,528,077</b>       |
|   | -                  | -                  | -                 | -                  | -  | -  | -                          |
|   | -                  | -                  | -                 | -                  | -  | -  | -                          |

The accompanying notes are an integral part of the financial statements.

**CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries**
**Cash flows statement**
**For the year ended 31 December 2024**

(Unit: Baht)

|  | <b>Consolidated financial statements</b> |                    | <b>Separate financial statements</b> |                    |
|--|--|--------------------|--------------------------------------|--------------------|
|  | 2024                                     | 2023               | 2024                                 | 2023               |
| <b>Cash flows from operating activities</b>  |  |                    |                                      |                    |
| Profit before tax  | 154,637,186                              | 72,285,636         | 136,699,497                          | 83,642,997         |
| Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: |  |                    |                                      |                    |
| Depreciation and amortisation  | 53,396,626                               | 53,022,440         | 40,420,972                           | 38,585,469         |
| Depreciation of right-of-use assets  | 4,968,815                                | 4,634,538          | 4,230,574                            | 3,905,822          |
| Bad debt   | 467,598                                  | -                  | 467,598                              | -                  |
| Reversal allowance for expected credit loss  | (121,873)                                | (5,733,952)        | (121,873)                            | (5,733,952)        |
| Reduction of inventory to net realisable value (reversal)  | 12,219,881                               | (6,376,316)        | 11,310,524                           | (6,108,355)        |
| Gain on disposal and write-off fixed assets  | (172,926)                                | (82,333)           | (172,926)                            | (82,333)           |
| Gain on change in fair value of investment property  | (3,702,630)                              | (750,800)          | (3,702,630)                          | (750,800)          |
| Loss (gain) on changes in fair value of derivatives  | 1,534,213                                | (51,243)           | 1,534,213                            | (51,243)           |
| Provision for long-term employee benefits  | 7,605,893                                | 7,075,750          | 7,605,893                            | 7,075,750          |
| Unrealised loss (gain) on exchange rate  | (615,437)                                | 1,224,454          | (553,759)                            | 9,980,434          |
| Finance income   | (665,119)                                | (989,225)          | (717,239)                            | (3,339,147)        |
| Interest expense   | 8,500,012                                | 12,307,992         | 6,657,417                            | 10,573,081         |
| <b>Profit from operating activities before change in operating assets and liabilities</b>            | <b>238,052,239</b>                       | <b>136,566,941</b> | <b>203,658,261</b>                   | <b>137,697,723</b> |
| Operating assets (increase) decrease   |  |                    |                                      |                    |
| Trade and other receivables  | (31,674,612)                             | 46,596,784         | (26,077,056)                         | 59,128,782         |
| Inventories  | (74,958,866)                             | 61,613,751         | (74,062,927)                         | 86,808,829         |
| Advance payment for purchasing goods   | 4,510,671                                | (14,661,692)       | 21,990,126                           | (55,348,847)       |
| Other current assets   | (5,886,315)                              | (14,785,324)       | (8,090,043)                          | (7,365,624)        |
| Other non-current assets   | (14,004,788)                             | 8,596,361          | (57,180)                             | 1,364,741          |
| Operating liabilities increase (decrease)  |  |                    |                                      |                    |
| Trade and other payables   | 16,126,908                               | (10,451,352)       | 2,837,190                            | (14,920,619)       |
| Advance received from goods  | (2,028,077)                              | 2,541,319          | (2,028,077)                          | 2,541,319          |
| Other current liabilities  | (511,443)                                | 841,810            | (823,296)                            | 893,191            |
| Cash paid for long-term employee benefits  | (4,189,600)                              | (1,394,934)        | (4,189,600)                          | (1,394,934)        |
| <b>Cash flows from operating activities</b>  | <b>125,436,117</b>                       | <b>215,463,664</b> | <b>113,157,398</b>                   | <b>209,404,561</b> |
| Cash received from interest  | -  | -                  | 54,128                               | 10,540,479         |
| Cash paid for interest   | -  | (469)              | -                                    | (469)              |
| Cash paid for income tax expense   | (25,666,090)                             | (20,419,328)       | (25,489,617)                         | (20,350,392)       |
| <b>Net cash flows from operating activities</b>  | <b>99,770,027</b>                        | <b>195,043,867</b> | <b>87,721,909</b>                    | <b>199,594,179</b> |

The accompanying notes are an integral part of the financial statements.



**CHIN HUAY PUBLIC COMPANY LIMITED and its subsidiaries**

**Cash flows statement (continued)**


**For the year ended 31 December 2024**

(Unit: Baht)


|  | Consolidated financial statements |                      | Separate financial statements |                      |
|--|-----------------------------------|----------------------|-------------------------------|----------------------|
|  | 2024                              | 2023                 | 2024                          | 2023                 |
| <b>Cash flows from investing activities</b>                    |                                   |                      |                               |                      |
| Decrease in restricted bank deposits                           | -                                 | 6,670,758            | -                             | 6,670,758            |
| Increase in current investments                                | (2,526)                           | (348,880)            | (2,526)                       | (348,880)            |
| Decrease (increase) in long-term loans to subsidiaries         | -                                 | -                    | (5,863,097)                   | 92,953,935           |
| Cash paid for acquisition of machinery and equipment           | (51,685,978)                      | (54,493,817)         | (43,865,250)                  | (50,174,959)         |
| Cash paid for acquisition of intangible assets                 | (308,000)                         | (14,172)             | (308,000)                     | (14,172)             |
| Cash received from interest income                             | 665,119                           | 989,225              | 636,450                       | 967,223              |
| Proceeds from disposals of equipment                           | 313,963                           | 151,386              | 313,963                       | 151,386              |
| <b>Net cash flows from (used in) investing activities</b>      | <b>(51,017,422)</b>               | <b>(47,045,500)</b>  | <b>(49,088,460)</b>           | <b>50,205,291</b>    |
| <b>Cash flows from financing activities</b>                    |                                   |                      |                               |                      |
| Increase (decrease) in short-term loans from banks             | 40,000,000                        | (217,000,000)        | 40,000,000                    | (217,000,000)        |
| Cash received (paid) from loan from directors                  | (11,012,028)                      | 98,451,776           | -                             | -                    |
| Payment of lease liabilities                                   | (5,924,763)                       | (5,444,281)          | (4,849,200)                   | (4,400,000)          |
| Cash paid for interest   | (5,613,923)                       | (9,075,804)          | (4,775,156)                   | (8,606,188)          |
| Cash paid for dividends  | (33,373,667)                      | (48,088,655)         | (33,373,667)                  | (48,088,655)         |
| <b>Net cash flows used in financing activities</b>             | <b>(15,924,381)</b>               | <b>(181,156,964)</b> | <b>(2,998,023)</b>            | <b>(278,094,843)</b> |
| <b>Translation adjustment increase</b>                         | <b>4,434,143</b>                  | <b>1,137,624</b>     | <b>-</b>                      | <b>-</b>             |
| <b>Net increase (decrease) in cash and cash equivalents</b>    | <b>37,262,367</b>                 | <b>(32,020,973)</b>  | <b>35,635,426</b>             | <b>(28,295,373)</b>  |
| Cash and cash equivalents at beginning of year                 | 117,783,855                       | 149,804,828          | 109,517,511                   | 137,812,884          |
| <b>Cash and cash equivalents at end of year (Note 7)</b>       | <b>155,046,222</b>                | <b>117,783,855</b>   | <b>145,152,937</b>            | <b>109,517,511</b>   |
|  | -                                 | -                    | -                             | -                    |
| <b>Supplemental cash flows information</b>                     |                                   |                      |                               |                      |
| Non-cash transactions  |                                   |                      |                               |                      |
| Transfer property, plants and equipment to                     |                                   |                      |                               |                      |
| investment property  | 2,320,500                         | -                    | 2,320,500                     | -                    |
| Transfer investment property to property, plants and equipment | 12,177,000                        | -                    | 12,177,000                    | -                    |
| Actuarial gain - net of income tax                             | 5,028,693                         | -                    | 5,028,693                     | -                    |
| Long-term employee benefits which cash has yet been paid       | -                                 | 2,344,000            | -                             | 2,344,000            |
| Acquisition of fixed assets which cash has yet been paid       | 5,391,593                         | 628,515              | 4,203,520                     | 444,882              |
| Increase in right-of-use assets and lease liabilities          | 1,404,054                         | 1,154,903            | 1,404,054                     | 1,154,903            |
| Changes in revaluation of land - net of income tax             | 634,080                           | -1,120,000           | 634,080                       | (1,120,000)          |

The accompanying notes are an integral part of the financial statements.

**Profiles of the Persons Nominated to be Directors as Replacement of the Retiring Directors No. 1**

|   |   |   |
|---|---|---|
| <b>Name - Surname</b>   | Mr. Ek Burapavong   |  |
| <b>Age</b>  | 52 years old  |   |
| <b>Latest position in the Company</b>   | -   |   |
| <b>Type of directors to be proposed for appointment</b>   | Director  |   |
| <b>Address</b>  | 43, Sukhumvit Soi 51, Khlong Tan Nuea, Watthana, Bangkok 10110  |   |
| <b>Appointment date as a director</b>   | -   |   |
| <b>Duration of Directorship in the Company</b>  | If the 2025 AGM resolves to approve the appointment, he will hold the position for a total of 3 years.  |   |
| <b>Educational Qualifications</b>   | <ul style="list-style-type: none"> <li>● Master's degree: Policy Economics, International Economics and Monetary Policy, University of Illinois, Urbana-Champaign, USA</li> <li>● Master's degree: Business Administration ทั่วไป General Management and Finance, Boston University Questrom School of Business, Boston</li> <li>● Master's degree: International Management, Boston University Questrom School of Business, Kobe Japan</li> <li>● Bachelor of Accountancy, Chulalongkorn University</li> <li>● Chartered Financial Analyst (CFA)</li> <li>● Honors, Member of Omicron Delta Epsilon (International Economics Society)</li> </ul> |   |
| <b>Training on the roles and responsibilities of directors</b>                                  | None  |   |
| <b>Current position (s) in the company group</b>  | None  |   |
| <b>The other listed companies</b>   | None  |   |
| <b>The other non-listed companies</b>   | 2018 – Present Managing Director, Kanom Sakon Co., Ltd.<br>2018 – Present Director, Buraphacheep Co., Ltd.<br>2018 – Present Director, BB Co., Ltd.   |   |
| <b>Serving as a director/executive in other businesses that may cause conflicts of interest</b> | None  |   |
| <b>Percentage of shareholding</b>   | 100,000 shares or 0.013% as of 12 March 2025  |   |
| <b>Family relationship with the executive</b>   | Yes   |   |
| <b>Direct or indirect interest in any business that the company is a contracting party</b>      | None  |   |
| <b>Special conflicts of interests in the agenda proposed in this meeting</b>                    | None  |   |
| <b>Meeting attendance during the past year</b>  | None  |   |


**Profiles of the Persons Nominated to be Directors as Replacement of the Retiring Directors No. 2**

|   |   |   |
|---|---|---|
| <b>Name - Surname</b>   | Mr. Pravit Sresangnam   |  |
| <b>Age</b>  | 59 years  |   |
| <b>Latest position in the Company</b>   | Director  |   |
| <b>Type of directors to be proposed for appointment</b>   | Director  |   |
| <b>Address</b>  | 85 Thawi Road, Mueang Samut Sakhon Subdistrict, Mueang district, Samut Sakhon Province  |   |
| <b>Appointment date as a director</b>   | February 9, 1996  |   |
| <b>Duration of Directorship in the Company</b>  | 29 years 2 months<br>If the 2025 AGM resolves to approve the appointment back to the position for another term. Will hold the position for a total of 32 years 2 months.  |   |
| <b>Educational Qualifications</b>   | <ul style="list-style-type: none"> <li>● MBA The National Institute of Development Administration</li> <li>● Bachelor, Faculty of Political Science, Chulalongkorn University</li> </ul>                                    |   |
| <b>Training on the roles and responsibilities of directors</b>                                  | Director Certification Program 293/2563 (IOD)   |   |
| <b>Current position (s) in the company group</b>  | <ul style="list-style-type: none"> <li>● Director Chin Huay Public Company Limited</li> <li>● Director CH Treasury Co., Ltd.</li> <li>● Director CH Family Co., Ltd.</li> <li>● Director Maruay Estate Co., Ltd.</li> </ul> |   |
| <b>The other listed companies</b>   | None  |   |
| <b>The other non-listed companies</b>   | None  |   |
| <b>Serving as a director/executive in other businesses that may cause conflicts of interest</b> | None  |   |
| <b>Percentage of shareholding</b>   | 42,300,700 shares or 5.288% as of 12 March 2025   |   |
| <b>Family relationship with the executive</b>   | Yes   |   |
| <b>Direct or indirect interest in any business that the company is a contracting party</b>      | None  |   |
| <b>Special conflicts of interests in the agenda proposed in this meeting</b>                    | None  |   |
| <b>Meeting attendance during the past year</b>  | Shareholder Meeting 1/1 time<br>Board of Directors Meeting 5/5 times  |   |

**Profiles of the Persons Nominated to be Directors as Replacement of the Retiring Directors No. 3**

|   |  |   |
|---|--|---|
| <b>Name - Surname</b>   | Mr. Khunvat Rojanagatanyoo   |  |
| <b>Age</b>  | 58 years   |   |
| <b>Latest position in the Company</b>   | Director   |   |
| <b>Type of directors to be proposed for appointment</b>   | Director   |   |
| <b>Address</b>  | 11/4 Soi Research Center 3, Bang Kapi Subdistrict, Huai Khwang District, Bangkok   |   |
| <b>Appointment date as a director</b>   | 29/11/2019   |   |
| <b>Duration of Directorship in the Company</b>  | 6 years 2 months<br>If the 2025 AGM resolves to approve the appointment back to the position for another term. Will hold the position for a total of 9 years 2 months. |   |
| <b>Educational Qualifications</b>   | Bachelor, Faculty of Business Administration, Assumption University  |   |
| <b>Training on the roles and responsibilities of directors</b>                                  | Director Accreditation Program BJC/2547 (IOD)  |   |
| <b>Current position (s) in the company group</b>  | Independent Director and Audit Committee, Chin Huay Public Company Limited   |   |
| <b>The other listed companies</b>   | None   |   |
| <b>The other non-listed companies</b>   | 2010 - Present Managing Director, Red Basket Marketing Solutions Co., Ltd.<br>2010 – Present Managing Director Optima Merchandising Services Ltd.                      |   |
| <b>Serving as a director/executive in other businesses that may cause conflicts of interest</b> | None   |   |
| <b>Percentage of shareholding</b>   | 300,000 shares or 0.038% as of 12 March 2025   |   |
| <b>Family relationship with the executive</b>   | None   |   |
| <b>Direct or indirect interest in any business that the company is a contracting party</b>      | None   |   |
| <b>Special conflicts of interests in the agenda proposed in this meeting</b>                    | Shareholder Meeting 1/1 time<br>Board of Directors Meeting 5/5 times<br>Audit Committee Meetings 4 /4 times  |   |
| <b>Meeting attendance during the past year</b>  | Shareholder Meeting 1/1 time<br>Board of Directors Meeting 5/5 times   |   |

**Profiles of the Persons Nominated to be Directors as Replacement of the Retiring Directors No. 4**

|   |  |   |
|---|--|---|
| <b>Name - Surname</b>   | Mr. Sumeth Lerttantisoontorn   |  |
| <b>Age</b>  | 73 years   |   |
| <b>Latest position in the Company</b>   | Director   |   |
| <b>Type of directors to be proposed for appointment</b>   | Director   |   |
| <b>Address</b>  | 139/110 Bang Waek Road Subdistrict, Bang Phai, Bang Khae District Bangkok 10160  |   |
| <b>Appointment date as a director</b>   | 29/11/2019   |   |
| <b>Duration of Directorship in the Company</b>  | 6 years 2 months<br>If the 2025 AGM resolves to approve the appointment back to the position for another term. Will hold the position for a total of 9 years 2 months.   |   |
| <b>Educational Qualifications</b>   | Bachelor of Laws Ramkhamhaeng University   |   |
| <b>Training on the roles and responsibilities of directors</b>                                  | Director Accreditation Program Class 37/2005 (IOD)   |   |
| <b>Current position (s) in the company group</b>  | Independent Director and Audit Committee, Chin Huay Public Company Limited   |   |
| <b>The other listed companies</b>   | None   |   |
| <b>The other non-listed companies</b>   | 1997 – Present Advisory Chairman, Bangkok Law Office & Associates Co., Ltd.<br>2012 – Present Legal Advisor, Seatboat Co., Ltd.<br>2015 – Present Legal Advisor, B Home Corporation Co., Ltd.<br>2017 – Present Executive Director, T.P.K. Ethanol Co., Ltd.<br>2022 – Present Legal Advisor, Abest Estate Co., Ltd. |   |
| <b>Serving as a director/executive in other businesses that may cause conflicts of interest</b> | None   |   |
| <b>Percentage of shareholding</b>   | None   |   |
| <b>Family relationship with the executive</b>   | None   |   |
| <b>Direct or indirect interest in any business that the company is a contracting party</b>      | 300,000 shares , equivalent to 0.038 percent as of 12 March 2025   |   |
| <b>Special conflicts of interests in the agenda proposed in this meeting</b>                    | Have no interest in any agenda proposed in this meeting  |   |
| <b>Meeting attendance during the past year</b>  | Shareholder Meeting 1/1 time<br>Board of Directors Meeting 5/5 times   |   |



**Information of the nominated auditors for the year 2025**

|  |                           |
|--|---------------------------|
| <b>Name - Surname</b>                  | Miss Sumana Phanpongsanon |
| <b>Auditor's Office</b>                | EY Office Company Limited |
| <b>Certified Public Accountant No.</b> | 5872                      |
| <b>Working period</b>                  | more than 20 years        |
| <b>Position</b>                        | Partner                   |

**Qualification**

- Certified Public Accountant of Thailand
- Certified Public Accountant of the Securities and Exchange Commission

**Education**

- Bachelor of Accountancy (Second Class Honors), Chulalongkorn University
- Master's Degree in Accounting Chulalongkorn University

**Experience**

- She serves as the auditor supervisor for numerous large companies, encompassing diverse industries such as real estate, manufacturing, and financial and securities sectors. These companies include both those listed on the Stock Exchange of Thailand and foreign businesses with global branches.
- She possesses experience in conducting special audits for mergers and acquisitions transactions, including audits for financial institutions affected by the 1997 financial crisis.
- She supervises services related to management consulting and the listing of securities on the Stock Exchange of Thailand.

**Having interests other than providing audit services with the company/subsidiary/associate company or juristic person that may have a conflict, which may result in the inability to perform duties independently**

None

**Telephone number**

Telephone 02-264-0777 / 02-264-9090



**Name - Surname** Miss Rosapon Decharkom  
**Auditor's Office** EY Office Company Limited  
**Certified Public Accountant No.** 5659  
**Working period** more than 25 years  
**Position** Partner

**Qualification**

- Certified Public Accountant of Thailand
- Certified Public Accountant of the Securities and Exchange Commission
- Subcommittee of Investigation of the Federation of Accounting Professions

**Education**

- Bachelor of Accountancy (Second Class Honors), Thammasat University
- Master of Accounting, Thammasat University

**Experience**

- With over 25 years of experience in the field, she has served as a supervisor of audit work for numerous large companies across various industries. These include companies listed on the Stock Exchange of Thailand as well as foreign businesses with global branches. She specializes in real estate, production, distribution, information and communication technology, energy, and logistics sectors.
- She supervises services related to management consulting and the listing of securities on the Stock Exchange of Thailand.

**Having interests other than providing audit services with the company/subsidiary/associate company or juristic person that may have a conflict, which may result in the inability to perform duties independently**

None

**Telephone number**

Telephone 02-264-0777 / 02-264-9090



**Name - Surname** Mr. Chayaphon Suphasethanon  
**Auditor's Office** EY Office Company Limited  
**Certified Public Accountant No.** 3972  
**Working period** more than 30 years  
**Position** Partner

**Qualification**

- Certified Public Accountant of Thailand
- Certified Public Accountant of the Securities and Exchange Commission

**Education**

- Bachelor of Accounting, Chiang Mai University
- Master of Business Administration Ramkhamhaeng University

**Experience**

- Has more than 30 years of experience in auditing, having overseen the audit work of many large companies, which covers many types of businesses both companies listed on the Stock Exchange of Thailand and foreign businesses
- Has expertise in auditing accounts regarding hotel and real estate development businesses, construction business, Product manufacturing business and real estate mutual funds
- Be a consultant and supervise the work of doing due diligence in various types of businesses.

**Having interests other than providing audit services with the company/subsidiary/associate company or juristic person that may have a conflict, which may result in the inability to perform duties independently**

None

**Telephone number**

Telephone 02-264-0777 / 02-264-9090



**Name - Surname** Miss Pimjai Manitkhajornkit

**Auditor's Office** EY Office Company Limited

**Certified Public Accountant No.** 4521

**Working period** more than 30 years

**Position** Partner

**Qualification**

- Certified Public Accountant of Thailand
- Certified Public Accountant of the Securities and Exchange Commission
- Subcommittee of Investigation of the Federation of Accounting Professions

**Education**

- Bachelor of Accounting (Second Class Honors), Thammasat University
- Master's Degree in Accounting Thammasat University

**Experience**

- He serves as the auditor supervisor for numerous large companies, spanning various industries such as real estate, manufacturing, and distribution. This includes companies listed on the Stock Exchange of Thailand as well as foreign businesses with global branches.
- He also supervises services related to management consulting and the listing of securities on the Stock Exchange of Thailand.

**Having interests other than providing audit services with the company/subsidiary/associate company or juristic person that may have a conflict, which may result in the inability to perform duties independently**

None

**Telephone number**

Telephone 02-264-0777 / 02-264-9090

**The Amendment of the Company's Article of Association****Original AoA**

Section 25: "The Board of Directors shall convene once (1) every three (3) months at the province where the company's headquarters are located, a nearby province, or any other location as deemed appropriate by the Board. The date, time, and venue of the meeting shall be determined at the Board's discretion.

...In calling a board meeting, the chairman of the board or a designated person shall send a meeting notice to the directors at least seven (7) days before the meeting date, except in urgent cases to preserve the rights and benefits of the company, in which case the meeting notice may be sent by other methods, and the meeting date may be set earlier."

**Proposed Amendment**

Section 25: "The Board of Directors shall convene at least once (1) every three (3) months at the province where the company's headquarters are located, a nearby province, or any other location as deemed appropriate by the Board. The date, time, and venue of the meeting shall be determined at the Board's discretion.

...In calling a board meeting, the chairman of the board or a designated person shall send a meeting notice to the directors at least three (3) days before the meeting date, except in urgent cases to preserve the rights and benefits of the company, in which case the meeting notice may be sent by other methods, and the meeting date may be set earlier."

**The company's Articles of Association regarding shareholder meetings**

## Section 5

## Board

Article 16 The company shall have a board of directors consisting of not fewer than five (5) and not more than twelve (12) directors, with at least one-third (1/3) of the total directors being independent directors. Such qualifications of independence are based on rules of the law on securities and stock exchange. The directors shall constitute not less than half (1/2) of the total number of directors. They must have residence in Thailand, and all directors of the company must be qualified and not have prohibited characteristics as specified by law. Directors may or may not be shareholders of the company.

Article 17 The shareholder meeting shall elect directors according to the following criteria and methods:

- (a) One shareholder has votes equal to one (1) share per one (1) vote.
- (b) Each shareholder will use all the votes they have under (a) to elect one or more persons to be directors.
- (c) Persons receiving the highest number of votes in descending order will be elected as directors, equal to the number of directors to be elected.

Article 18 At every annual general meeting of shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three (3) parts, then the number nearest to one-third (1/3) shall retire. Directors who vacate their positions may be re-elected to take up their position. Directors who must retire from office in the first and second years after the company is registered must use the voluntary method. If the number of directors who voluntarily leave their positions is not yet complete, draw lots to determine who will leave. In subsequent years, the director who has been in office the longest will be the one who will leave the position.

Article 27 In operating the company, directors must perform their duties in accordance with the law, the objectives and regulations of the company, as well as the resolutions of the shareholders' meeting with honesty and integrity, carefully protecting the interests of the company.

The board of directors may appoint or assign one or more directors or any other person to carry out the business of the board, a company, or operation under the control and supervision of the board of directors.

The board must establish an audit committee by appointing at least three (3) independent directors as members of the audit committee. At least one (1) member of the Audit Committee must be knowledgeable in accounting and finance and have qualifications as required by the Securities and Exchange Act. The audit committee performs duties including inspecting and supervising the company's operations, overseeing financial reports, internal control system, selection of auditors, consideration

of conflicts of interest, and preparation of corporate governance reports, as well as any other actions as required by relevant laws stipulated and/or as assigned by the Board of Directors.

Article 30 The directors authorized to sign to bind the company are two directors who sign together. The board of directors has the authority to consider determining and amending the list of directors who are authorized to sign to bind the company.

Article 31 Directors have the right to receive director remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits. The shareholder meeting will determine and vote with a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting. The directors' remuneration may be set as a specific amount or criteria and will be specified from time to time or effective forever until the shareholder meeting passes a resolution to change it. In addition, directors have the right to receive various allowances and benefits according to the company's regulations.

The contents of the first paragraph will not affect the rights of the directors who are appointed from the officers or employees of the Company. The company will provide compensation and benefits as an employee or employee of the company.

## Section 6

### Shareholder Meeting

Article 32 The board of directors must convene an annual general meeting of shareholders within four (4) months from the end of the company's fiscal year. Shareholder meetings other than the annual general meeting shall be called extraordinary meetings. The board shall call an extraordinary meeting of shareholders whenever it deems fit. One or more shareholders whose shares total not less than ten (10) percent of the total number of shares sold may sign their names and write a request to the board of directors to call an extraordinary meeting of shareholders at any time. The subject and reasons for requesting to convene a meeting must be clearly stated in the letter. In such cases, the board must organize a meeting of shareholders within forty-five (45) days from the date of receipt of the letter from said shareholder.

If the board does not organize a meeting within the specified period, all shareholders who signed their names or other shareholders holding together the required number of shares may call a meeting within forty-five (45) days from the date the specified period expires. In such a case, it shall be considered a shareholder meeting called by the board of directors. The company shall be responsible for necessary expenses incurred from organizing the meeting and providing reasonable facilitation. If at any shareholder meeting called by the shareholders under paragraph four, the number of shareholders who attended the meeting is insufficient to form a quorum as specified in these regulations, the shareholders according to paragraph four shall be jointly responsible for expenses incurred from organizing the meeting at that time.

Article 33 In calling a shareholder meeting, the board shall prepare a meeting notice specifying the place, date, time, meeting agenda, and matters to be presented to the meeting with reasonable details. The notice must clearly specify whether a matter is to be presented for information, for approval, or for consideration, including the opinions of the board on such matters, and delivered to shareholders and the registrar at least seven (7) days before the meeting date. The notice of the meeting must be advertised in the newspaper not less than three (3) days before the meeting date for a consecutive period of not less than three (3) days. The location for the meeting will be in the province where the company's headquarters is located or any other place as determined by the board.

Article 34 In the shareholder meeting, there must be no fewer than twenty-five (25) shareholders and shareholders' proxies (if any) present at the meeting, or not less than one-half (1/2) of the total number of shareholders, and there must be shares totaling not less than one-third (1/3) of the total number of shares sold to form a quorum. If after one (1) hour from the appointed time for the shareholder meeting, the number of shareholders attending the meeting is insufficient to form a quorum as specified in paragraph one, the meeting shall be cancelled if it was called upon a shareholder's request. If the shareholder meeting was not called upon the shareholders' request, a new meeting shall be scheduled, and in this case, a notice of meeting shall be sent to shareholders not less than seven (7) days before the meeting date. In the next meeting, it is not required that there must be a quorum.

Article 35 The chairman of the board of directors shall be the chairman of the shareholder meeting. In the event that the Chairman of the Board is not present at the meeting or unable to perform duties, the Vice Chairman of the Board shall be the chairman of the meeting. If there is no vice chairman or if they are not present at the meeting or unable to perform duties, the meeting shall elect any shareholder who attends the meeting to be the chairman of the said meeting.

Article 36 In voting at the shareholder meeting, it is considered that one (1) share has one (1) vote and any shareholder has one (1) vote. What is the special interest in this matter? That shareholder has no right to vote on that matter. In addition to voting to elect directors, the resolution of the shareholder meeting must include the following votes:

(a) In normal cases, the majority vote of the shareholders who attend the meeting and cast their votes shall be taken. If there are equal votes, the chairman of the meeting shall cast an additional vote (1) as the deciding vote.

(b) In determining remuneration for directors, the vote shall be not less than two-thirds (2/3) of the number of votes of all shareholders who attended the meeting.

(c) In the following cases, a vote of not less than three-quarters (3/4) of the total number of votes of shareholders present attending meetings and have the right to vote:

(1) Selling or transferring all or important parts of the company's business to another person.

(2) Purchasing or accepting transfer of business of another company or private company to the Company.



(3) Making, amending, or terminating a contract regarding the leasing of all or important parts of the company's business.

(4) Assigning any other person to manage the company's business.

(5) Merging a business with another person for the purpose of sharing profits and losses.

(6) Amendments to the memorandum of association or company regulations.

(7) Increasing or decreasing the registered capital of the company.

(8) Merger or dissolution of companies.

(9) Issuance of bonds for sale to the public.

(10) Debt restructuring by issuing new shares to repay creditors under the debt-to-equity conversion project.

(d) In the case where there are regulations of the Capital Market Supervisory Board, Securities and Exchange Commission, Office of the Securities and Exchange Commission, or market regulations, The Stock Exchange of Thailand specifies the voting rights of shareholder meeting resolutions in any agenda item, specifically specified and does not fall into the category of (a), (b), and (c) above, the votes will be counted according to the rules.

Article 37: Business that the annual general meeting should do is as follows:

(a) Acknowledge the report of the Board of Directors showing the Company's operations during the past year.

(b) Consider and approve the balance sheet and the profit and loss account of the past fiscal year.

(c) Consider and approve the allocation of profits. Paying dividends and setting aside money as a reserve fund.

(d) Consider electing new directors to replace those who vacate their positions at the end of their terms.

(e) Consider determining directors' remuneration.

(f) Consider appointing auditors and determine remuneration for the accounts.

(g) Other businesses. Accounting, Finance, and Auditing

## Section 7

### Accounting, Finance, and Auditing

Article 38 The company's fiscal year begins on January 1 and ends on December 31 of every year.

Article 39 The company must provide for the preparation and maintenance of accounting books, as well as accounting audits as specified in relevant laws. The company must prepare a balance sheet and profit and loss account at least once in the twelve (12) month period, which is the company's fiscal year.

Article 40 The board of directors must prepare a balance sheet and profit and loss account at the end of the company's fiscal year and submit them to the board of directors meeting shareholders at the annual general meeting for consideration and approval. The board must arrange for an auditor to examine the budget. The balance and income statement must be completed before being presented to the shareholders' meeting.

Article 41 The board of directors must send the following documents to shareholders along with the notice calling for the annual general meeting of shareholders:

- (a) A copy of the balance sheet and profit and loss account, which has been audited by the auditor, along with the audit report of the auditor.
- (b) Annual report of the committee along with various supporting documents to accompany the report.

Article 42 The annual general meeting shall appoint the company's auditor and determine the amount of remuneration for the auditor. Auditors who have vacated their position have the right to be re-elected to return to their position. The auditor must not be a director, employee, or person holding any position in the company. The company will consider arranging for a rotation of auditors in accordance with the criteria set forth in the law on securities and exchange and/or other related laws.

Article 43 The auditor has the authority to examine the accounts, documents, and any other evidence related to income and expenses, as well as assets and liabilities of the company during the company's business hours. In this regard, the auditor has the authority to question directors, officers, employees, persons holding any position in the company, and representatives of the company. Including having those people explain the facts or send documents or evidence regarding the operations of the company as necessary for the performance of the auditor's duties.

Article 44 The auditor has a duty to attend the company's shareholder meeting every time the balance sheet, profit and loss account, and accounting problems of the company are considered. To explain the audit of accounts to shareholders and have the company send reports and all documents of the company that shareholders should receive at that shareholder meeting must also be provided to the auditor.

## Section 8

### Dividends and Reserves

Article 45 Do not pay dividends from any type of money other than profit. In the case that the company still has accumulated losses, it is prohibited from paying dividends. Dividends shall be divided according to the number of shares, each share equally, except in the case where the company issues preferred shares and specifies that the shares preferred dividends are different from common stocks. Dividends shall be allocated as specified. Except in the case of paying interim dividends according to paragraph four. Dividend payment must be approved by the shareholders' meeting. share. The Board may pay interim dividends to shareholders from time to time when it is seen that the company has reasonable profits enough to do that, and when the interim dividend has been paid, report such dividend payment to the shareholder meeting, which will be informed at the next shareholder meeting. In the event that the company has not yet sold the full number of shares registered or the company has registered an increase in capital, the company may pay dividends in whole or in part by issuing new common shares to shareholders with approval from the shareholder meeting. Payment of dividends must be made within one (1) month from the date of the shareholder meeting or the meeting of the board of directors has passed a resolution, as the case may be, provided that notice shall be sent in writing to shareholders, and the notice of dividend payment shall be advertised in a newspaper consecutive time of not less than three (3) days.

Article 46 The company must allocate part of the annual net profit as a reserve fund of not less than five (5) percent of the annual net profit less with the accumulated loss carried forward (if any) until this reserve fund is not less than ten (10) percent of the registered capital.

**Profile of Independent Directors Proposed by the Company to Be Proxy of Shareholders**


|  |   |
|--|---|
| Name - Surname   | Mr. Sumeth Lerttantisoonorn   |
| Age  | 73 years  |
| Latest position in the Company   | Director/ Independent Director/ Audit Committee Member/ Chairman of the Risk and Sustainability Management Committee  |
| Address  | 139/110 Bang Waek Road Subdistrict<br>Bang Phai, Bang Khae District Bangkok 10160   |
| Appointment date as a director   | 29 November 2019 Total 6 years 2 months   |
| Educational Qualifications   | Bachelor of Laws Ramkhamhaeng University  |
| Training on the roles and responsibilities of directors                                  | Director Accreditation Program Class 37/2005 (IOD)  |
| Current position(s)  | Company Director, Chin Huay Public Company Limited<br>Chairman of Advisory, Bangkok Law Office and Associates Co., Ltd.<br>Legal Advisor, Seat Boat Co., Ltd.<br>Legal Advisor, B Home Corporation Co., Ltd.<br>Executive Director, T.P.K. Ethanol Co., Ltd.<br>Legal Advisor, A Best Estate Co., Ltd |
| Serving as a director/executive in other businesses that may cause conflicts of interest | None  |
| Percentage of shareholding   | 300,000 shares , equivalent to 0.038 percent as of 12 March 2025  |
| Family relationship with the executive   | None  |
| Direct or indirect interest in any business that the company is a contracting party      | None  |
| Special conflicts of interests in the agenda proposed in this meeting                    | Have no interest in any agenda proposed in this meeting   |
| Meeting attendance during the past year  | Shareholder Meeting 1/1 time<br>Board of Directors Meeting 5/5 times  |

### Definition of Independent Director

The Company's independent directors must be fully qualified in accordance with the criteria for qualifications of independent directors specified in the notification of the Capital Market Supervisory Board No. Tor Chor. 39/2559, Application for Approval and Granting of Approval for Offering of Newly Issued Shares (including edited version). At present, the Company has 4 independent directors, all of whom are fully qualified. The Company specifies the qualifications of independent directors as follows:

1. Holding shares not exceeding 1% of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company, including the shareholding of the shareholders related to that independent director as well.
2. Not being or having been an executive director, employee, staff, consultant who receives regular salary, major shareholder, or a controlling person of the Company, parent company, subsidiary company, associated company, same-level subsidiary company, unless he or she has retired from the aforementioned position for not less than 2 years before the date of appointment. Such prohibited characteristics do not include the case where independent directors used to be government officials or consultants of government agencies which are major shareholders or controlling persons of the Company.
3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executives, major shareholders, controllers, or persons who will be nominated as directors, executives, or controlling persons of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the company in a manner that may obstruct the exercise of discretion and independent judgment. Also, not being or having been an implied shareholder or a controlling person of a person having a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder or a controlling person of the Company, unless he or she has retired from the aforementioned position for not less than 2 years before the date of appointment.
5. Not being a director who has been appointed as a representative of the Company's directors, a major shareholder or a shareholder who is related to the major shareholder of the Company.
6. Not being or having been an auditor of the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company. Not being an implied shareholder, controller, or partner of the audit firm that has auditors of the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company, unless he or she has retired from the aforementioned position for not less than 2 years before the date of appointment.
7. Not being or having been a professional service provider, including a legal advisory service or financial advisor, who receives service fees of more than 2 million baht per year from the Company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company. Not being an implied

- shareholder, controller, or partner of such a professional service provider, unless he or she has retired from such a position for not less than 2 years before the date of appointment.
8. Not operating a business with the same condition and an implied competition with the business of the Company and subsidiary company. Not being a partner, executive director, employee, staff, or consultant who receives a regular salary or holds more than 1% of the total number of shares with voting rights of any other company that operates the same business and is in implied competition with the business of the Company and subsidiary company.
  9. No other characteristics which make it impossible to express independent opinions on the operations of the Company.
  10. Passed the IOD's DAP/DCP training. In case you have not passed, the Company will coordinate the application for training.

In this regard, 2 independent directors are legal consultants for the Company, namely Mr. Sumeth Lerttantisoonorn and Mr. Chinapat Visuttiapat. However, the value of such professional services does not exceed the criteria specified in the Tor Jor. 39/2559 announcement, while both directors still perform their duties and provide opinions as independent directors / audit committee members freely in accordance with the principles of corporate governance.



### **Rules for attending the shareholders' meeting via electronic media (E-AGM)**

Shareholders or proxies who wish to attend the meeting must submit documents proving their identity as specified to the Company within 22 April 2025. The Company shall verify the list of shareholders according to the closing information of the shareholders' register book who have the right to attend the meeting wholly and correctly. After that, the electronic conferencing service provider will send a Link to attend the meeting and the user manual to the Email you have sent to inform the Company. The Link will be sent two days in advance of the meeting date.

#### **Requesting to attend the meeting via electronic media**

Shareholders wishing to attend the meeting via electronic media must notify their intention to attend the meeting in two ways as follows:

1. Submit your request to attend the meeting by sending information via Email or postal mail.
2. Submit your request to attend the meeting by sending information via website or QR Code.

#### **If shareholders wish to notify their intention to attend the meeting via electronic media (E-AGM) by sending information via Email or postal:**

1. Please fill in the document requesting to attend the meeting via electronic media (E-AGM) (Attachment 10) by specifying your Email and your mobile phone number clearly for registering for the meeting.
2. Attach a copy of proof of identity to confirm the right to attend the E-AGM meeting.

##### 2.1 Shareholders who are natural persons:

- If a shareholder wishes to attend the meeting in person via E-Meeting:
  - Attach a copy of a valid government-issued identification document such as an ID card, government ID card, driver's license, or passport. In case of name-surname changes, shareholders are requested to attach supporting evidence.
- If a shareholder appoints another person to attend the meeting on his/her behalf via E-Meeting:
  - The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with duty stamp affixed;
  - A copy of the proxy grantor's identity document, such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed certifying the true copy of the proxy.
  - A copy of the proxy's identity document, such as an ID card, a government official an ID card, passport (In the case of foreigners) that have not expired and signed certifying the true copy of the proxy.

##### 2.2 Shareholders who are juristic persons:



- If the person authorized to sign on behalf of the juristic person (director) wishes to attend the meeting in person via electronic media (E-Meeting)
  - A copy of the shareholder's juristic person registration certificate issued no later than one year before the date of the shareholders' meeting, which is duly certified by the juristic person representative (director) authorized to sign on behalf of the juristic person.
  - A copy of the identity document of the representative of the juristic person (director), such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed to certify the true copy.
- If the proxy is assigned to attend the meeting instead via electronic media (E-Meeting)
  - The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with duty stamp affixed;
  - A copy of the shareholder's juristic person registration certificate issued no later than one year before the date of the shareholders' meeting, which is duly certified by the juristic person representative (director) authorized to sign on behalf of the juristic person.
  - A copy of the identity document of the representative of the juristic person (director), such as an ID card, a government official ID card, passport (In the case of foreigners) that has not expired and signed to certify the true copy.
  - Copy of the identity document of the proxy as in the case of natural persons as mentioned above.


Suppose the documents or evidence mentioned above are not Thai or English versions. In that case, the shareholders must present an English translation of the document signed to certify the translation by the shareholder or by an authorized signatory to bind that juristic person (in the case of a juristic person).

3. Submit the documents requesting to attend the meeting via electronic media (item 1) and proof of identity together with supporting documents (item 2) by sending to the Company within the date 22 April 2025.
  - Email channel: [ir@chinhuay.com](mailto:ir@chinhuay.com)
  - Postal channels: Chin Huay Public Company Limited No. 181 Tha Kam Road, Samae Dam, Bang Khun Tien, Bangkok 10150

**If a shareholder wishes to submit a request to attend the meeting via electronic media (E-AGM) via the website or QR Code**

1. Request to attend the meeting via Web Browser: Chrome by going to

|              |            |
|--------------|------------|
| Scan QR Code | Go to Link |
|--------------|------------|

|   |   |
|---|---|
|  | <a href="http://ch.thekoble.com/agm/emeeting/index/1">http://ch.thekoble.com/agm/emeeting/index/1</a> |
|---|---|

2. Fill in the information of shareholders:

1. Securities holder account number;
2. Name (do not include a title)
3. Last Name
4. ID card number;
5. Choose to accept the terms and consent to access to personal information;
6. Press "Confirm"

3. Check the name of the shareholder and the number of shares. If correct, please fill in shareholder information.

1. Name - Surname (English);
2. Email to receive a link to attend the meeting;
3. Mobile phone number;  
Self-Attending: Shareholder's mobile number.  
Proxy: **Proxy's mobile number**. (Used to log in system).
4. Select the attendance type:
  - i. Attend the meeting in person via E-AGM;
  - ii. Authorize the natural persons to attend the meeting via E-AGM;
  - iii. Assign a proxy to an independent director;
5. Press "Next"

**In the case of shareholders attending the meeting in person:**

Prepared shareholders' identification documents

1. Attach a copy of the shareholder's identity document;
2. Attach a copy of other identity documents;
3. Press "Next";
4. The system will display a message "Information received successfully," check the name, surname, and number of shares again;
5. Close window to finish;

**In the case of appointing the natural person to attend the meeting via E-AGM:**

Prepared shareholders' identification documents

1. Attach a copy of the shareholder's identity document;
2. Attach a copy of other identity documents;
3. Press "Next";
4. Save the proxy's information and attach supporting documents:
  - a. Name-surname of the proxy (Thai language);
  - b. Name-surname of the proxy (English);
  - c. Attach a copy of the proxy's identity document;
  - d. Attach the proxy form with complete information and signature;
5. Press "Next";
6. The system will display a message "Information received successfully," check the name, surname, and number of shares again;
7. Close window to finish;

**In the case of appointing a proxy to an independent director:**

1. Attach a copy of the shareholder's identity document (Like in the case of shareholders attending the meeting in person);
2. Attach the completed and signed proxy form;
3. Press "Next";
4. The system will display a message "Information received successfully," check the name, surname, and number of shares again;
5. Close window to finish;

Remark: The system for receiving the request to attend the meeting will be open for operation from 9 April 2024 to 29 April 2025 date or until the meeting is completed. (The system does not accept information on Saturdays, Sundays, and public holidays.)

Suppose the documents or evidence mentioned above are not Thai or English versions. In that case, the shareholders must present an English translation of the document signed to certify the translation by the shareholder or by an authorized signatory to bind that juristic person (in the case of a juristic person).

**Electronic Meeting Attendance (E-AGM):**

1. Once the shareholders or proxies wish to attend the meeting and have been fully verified, you will receive an Email from the meeting organizer, a link for attending the meeting, and a system's user manual two days before the meeting

date. Please study the manual on how to use the E-AGM meeting system in detail. If you haven't received the Email within 26 April 2025, please get in touch with the Company immediately.

2. Please prepare the following information for logging in the meeting

Self-Attending: Shareholder Account Number (10 digits Number) and ID Card.

Proxy: Proxy ID Card and Proxy's Mobile Number.

3. Meeting attendance and voting via electronic media can be used with computers/notebooks/tablets and mobile phones via Web Browser: Chrome with 4G internet speed or home internet basic.

Note: In case of meeting via tablet and mobile phone, Zoom Cloud Meeting program must be installed before attending the meeting, which can be downloaded as follows:

| IOS system  | Android system  |
|---|---|
|   |    |
| <a href="https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307">https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307</a> | <a href="https://play.google.com/store/apps/details?id=us.zoom.videomeetings">https://play.google.com/store/apps/details?id=us.zoom.videomeetings</a> |

4. The system will open for meetings 60 minutes before the start of the meeting. However, the live broadcast will only start at the time of the meeting.
5. To log in, attendees must use the information of the shareholder registration number and the shareholder's ID card number.
6. Voting through the E-Voting system, you will be able to vote for each agenda only by voting for agreeing, disagreeing, or abstaining. In case of not voting in any agenda, the system will be deemed to vote as agree immediately (using the vote-counting method by pouring votes towards agreeing).
7. If attendees have any problems or problems in using the E-AGM system, you can contact OJ International Co., Ltd. at the phone number specified in the Email that sends you the system's user manual.

**If a shareholder wishes to appoint an independent director as a proxy:**

Suppose any shareholders cannot attend the E-AGM meeting in person or cannot appoint other proxies to attend the E-AGM meeting and wish to appoint an independent director as a proxy. In this regard, they can send a proxy form (Attachment 9) specifying the proxy as one of the independent directors as specified by the Company along with supporting documents to the Company by the date within 22 April 2025 via the following channels:

- By Email: [ir@chinhuay.com](mailto:ir@chinhuay.com)
- By mail: Chin Huay Public Company Limited No.181 Tha Kam Road, Samae Dam, Bang Khun Tien, Bangkok 10150

Note: If the shareholders specify their votes in each agenda, the independent directors will cast their votes as specified in the proxy form. In which the voting in each agenda, shareholders have the right to vote in agreeing, disagreeing, or abstaining only and cannot divide a partial vote (unless it is a Custodian vote).

**In the case of a shareholder who is a foreign investor and appoints a custodian in Thailand to be a stock depository and keeper:**

Please submit the following information:

1. The Proxy Form C (attached with the invitation letter) is filled in all information signed by the proxy grantor and the proxy correctly and entirely together with a 20-baht duty stamp affixed;
2. Custodian juristic person registration certificate (Custodian) with a signature certifying true copy by the authorized signatory on behalf of the juristic person of the Custodian or the attorney with the corporate seal (if any).
3. A power of attorney from the shareholders for the Custodian to be authorized to sign the proxy form;
4. A letter confirming that the person signing the proxy form is authorized to operate a custodian business;
5. Copy of ID card, or a copy of government official ID card, or copy of passport (In the case of foreigners) of the proxy with certified the true copy;
6. Submit information via the following channels:
  - By Email: [ir@chinhuay.com](mailto:ir@chinhuay.com)
  - By mail: Chin Huay Public Company Limited No. 181 Tha Kam Road, Samae Dam, Bang Khun Tien, Bangkok 10150

**Submitting advice or questions related to business, industry, Company performance, or related to any agenda which will be considered at the E-AGM meeting:**

If shareholders wish to submit suggestions or questions, they can be done in two ways as follows:

1. Send advice or questions **in advance** to the Company before the meeting date through the following channels:
  - By Email: [ir@chinhuay.com](mailto:ir@chinhuay.com)
  - Telephone: 02-416-0708 contact Company Secretary
  - By mail: Chin Huay Public Company Limited No. 181 Tha Kam Road, Samae Dam, Bang Khun Tien, Bangkok 10150
2. Submit advice or questions **during the meeting** to those attending the E-AGM meeting. The attendee must specify his/her first and last name and state whether his/her is a shareholder attending the meeting himself/herself or a proxy.

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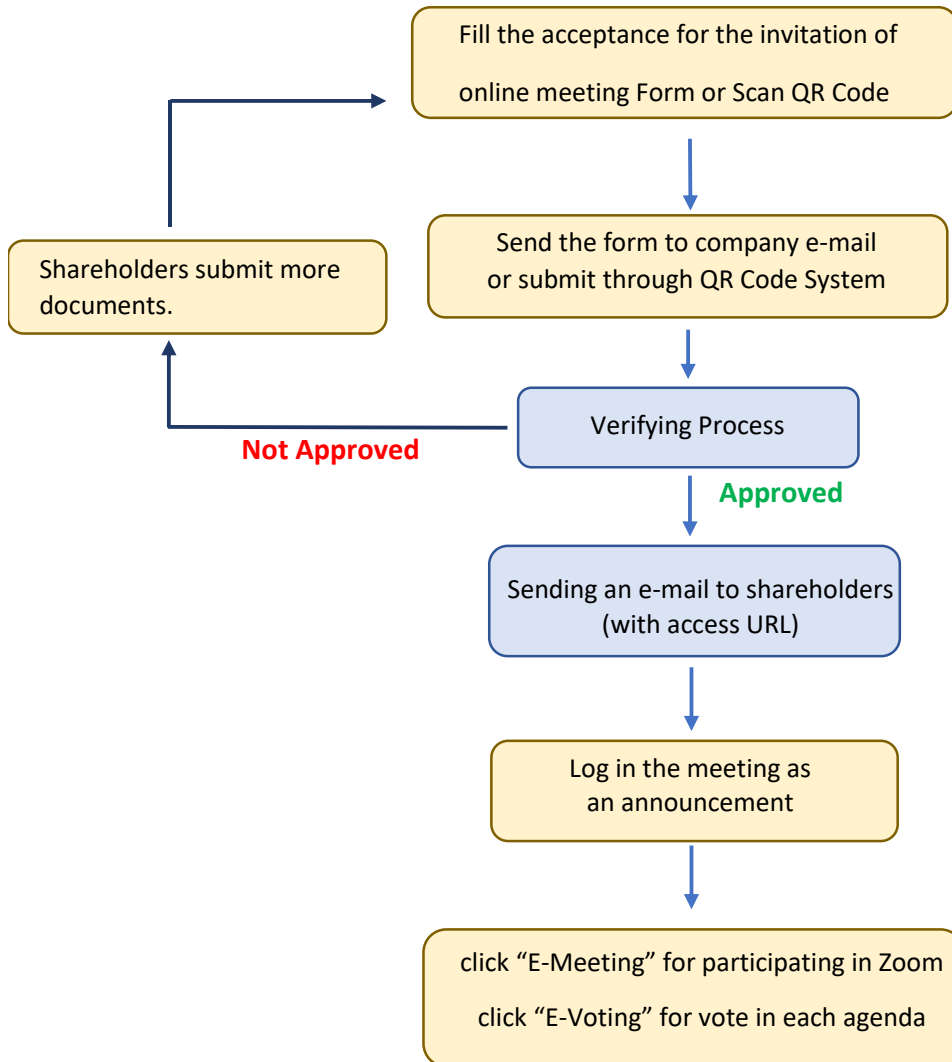
Before every suggestion or question is submitted, the Company has opened channels for sending advice and questions during the meeting as follows:

- Q&A Chat channel for text messages;
- An audio chat channel where attendees press the raising hand button and turn on the microphone on their device after the operator sends you an invitation to chat. Please turn off the microphone after the conversation is finished every time (For more details, please refer to the user manual sent to the attendees' Emails).

In this regard, if shareholders have questions about the meeting, they can contact the following staff:

1. Regarding submitting documents confirming identity to attend the shareholders' meeting via E-Meeting, please contact the Company Secretary for further information via the Company's contact channels as detailed above.
2. Regarding the process of attending the meeting and voting via E-Meeting, in the case of correct and complete identity verification, please contact OJ International Co., Ltd. at the phone number specified in the Email that sends you the system's user manual.

### E-AGM Flowchart



Map showing the location of the AGM Venue



Tel: (+66)02-416-0708



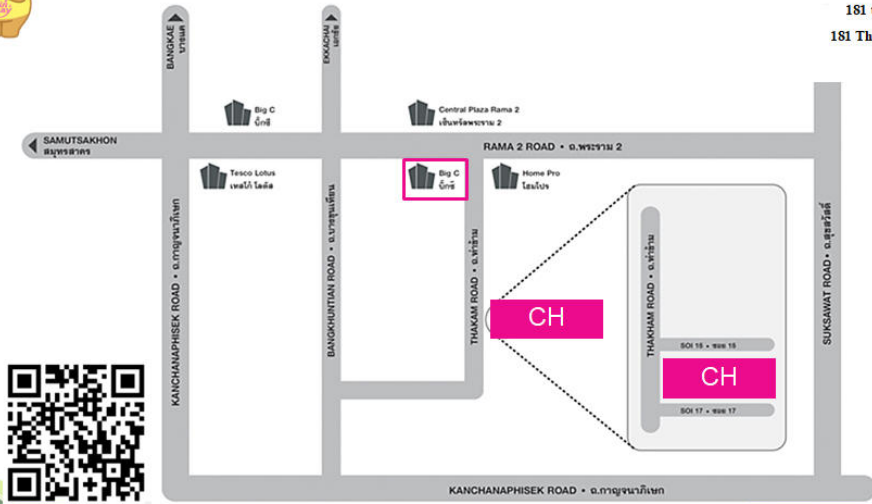
E-mail : ir@chinhuay.com

บริษัท เจริญอุตสาหกรรม จำกัด (มหาชน) (สำนักงานใหญ่)

Chin Huay Public Company Limited (Head Office)

181 ถนนท่าข้าม แขวงสามลำ เขตบางขุนเทียน กรุงเทพฯ 10150

181 Thakham Rd. Samae Dam, Bangkhuntian, Bangkok 10150



**Bus**

- 68 Mahachai, Samut Sakhon – Bang Lamphu
  - 105 Mahachai Mueang Mai – Khlong San
  - 105 (Po.) Mahachai Mueang Mai – Khlong San
  - 140 (Po.) Saem Dam Depot – Victory Monument
  - 142 (Po.) Pak Nam (Crocodile Farm Depot) – Saem Dam Depot
- Take the blue songthaew at Bangchak petrol station on the Big C

**BTS: Wongwian Yai Station**

Exit 2 or 4, go down to the bus stop, No. 76 - Rama 2, get off at the Big C side, take the blue minibus at Bangchak gas station.

**BTS: Talat Phlu Station**

Exit 4-cross the bridge on the The Mall Tha Phra side, take Line 147- Mahasawan Intersection-Dawkanong-Phra Ram 2, get off on the Big C side, take the blue minibus at Bangchak gas station.

**BTS: Bang Wa Station (end of line)**

Exit 4, Phetkasem Road, odd-numbered alley side, Line 147 to Bang Khae - Kanchanaphisek - Rama 2, get off at the Central side, cross the skywalk to the Big C side, take the blue songthaew at the Bangchak gas station.



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### Notice of the collection and processing of personal data for the shareholders' meeting

Chin Huay Public Company Limited (the “Company”) gives great importance to the privacy and security of shareholder and proxy data, and thus would like to give notice regarding the details of how the Company will collect, use, disclosure, and process the personal data of shareholders and/or proxies. The Company kindly requests for shareholders and proxies, as personal data subjects, to study the following details and rights thoroughly prior to attending the shareholders' meeting. The details are as follows:

#### 1. Personal data collected by the Company

The Company will receive and collect personal data directly from shareholders and/or proxies and from Securities Depository (Thailand) Co., Ltd., which is assigned by the Company to act as the Company's stock registrar. Personal data may include:

- 1.1. General personal data such as the shareholders' or proxies': Name, Surname, ID number, date of birth, gender, nationality, shareholder registration number, bank account numbers, photos, video recordings of the shareholders' meeting, etc.
- 1.2. Contact information such as address, phone number, email address, etc.

#### 2. The purpose of the collection, use and disclosure of personal data

The Company will collect, use, and disclose personal data for the following purposes:

- 2.1 To arrange for the Company's Shareholders' meeting to be compliant with the Company's regulations, including the laws, announcements, and official guidelines regarding the meeting, such as the preparation of meeting minutes.
- 2.2 To be used to express the identities of shareholders and/or proxies, as well as express who is entitled to attend the meeting and exercise their rights at the Company's Shareholders' meeting.
- 2.3 To be used for dissemination photos, video recordings of the shareholders' meeting on the company's website and other channels.
- 2.4 Personal data may be disclosed to persons or entities relating to cases 2.1 and 2.2, include counselors in meetings or government agencies related to public health and disease prevention.

#### 3. Rights of personal data subjects

Personal data subjects have the following rights as set forth in the Personal Data Protection Act B.E. 2562, which includes the right to withdraw consent, the right to request access, the right to receive personal data, the right to request edits or corrections on the personal data, the right to request the deletion or destruction of personal data, the right to request suspension of use of their personal data, the right to request the transfer of personal data according to the method prescribed by law, the right to complain and the right to object to the collection, use or disclosure of personal data relevant to them.

#### 4. Privacy Period

The Company will retain personal data in accordance with Article 1 for the duration of the relevant laws and/or as necessary in order to achieve the objectives pursuant of Article 2.

#### 5. Contact the Company to exercise the rights of the owner of personal data

Personal data subjects can contact the Company to exercise their rights under the Personal Data Protection Act B.E. 2562 at 02-416-0708 or email address [pdpa@chinhua.com](mailto:pdpa@chinhua.com)