



## **NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE 2025**

**THURSDAY, 24 APRIL 2025 AT 10.00 HRS.**

**(THE REGISTRATION COMMENCES AT 8.00 HRS.)**

**at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel  
at No. 88 Vibhavadi Rangsit Road Kamphaeng Phet 6),  
Kwaeng Talad Bangkhen, Khet Laksi, Bangkok**

The company uses a barcode system for registration. For speedy registration, please bring the meeting notification form printed with a barcode presenting to registration staffs on the meeting day.

## Process of Submitting Proxy Documents to Independent Directors

Shareholders who have intention to appoint a proxy, this can be assigned to any company independent directors by using the proxy form B. which specifies proxy principles and names of independent directors for shareholders to review. Details and brief profiles of independent directors are given under section “Details of the Board of Directors and Executives” in the annual report - QR Code of the Meeting Invitation Form, and also given under section “Profiles of the directors proposed as proxy” (enclosure - No. 6 of the meeting invitation letter in full).

Shareholders can send the proxy document in complete details along with additional documents that must be brought on the day of shareholders meeting (enclosure - No. 5 of the meeting invitation letter in full) to the company head office. All the documents are addressed to Mr. Aruck Tungtrakool, Company Secretary, No. 2/1 Wongsawang Road, Kwaeng Wongsawang, Khet Bangsue, Bangkok 10800

Please kindly submit the documents by 17.00 hrs. on 21 April 2025, or have all documents submitted to register officers on the meeting day from 8.00 hrs. at the meeting place.

25 March 2025

Subject Invitation to the 2025 Annual General Meeting (Physical Meeting)

To Shareholders of Vanachai Group Public Company Limited

- Enclosure
1. The 2024 annual report in QR Code and the registration form
  2. A Copy of minutes of the 2024 Annual General Meeting
  3. The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term
  4. Articles of Association relevant to the shareholders' meeting
  5. Documents or evidence to be presented for attending the shareholders' meeting
  6. Profiles of the directors proposed as proxy
  7. Map of the meeting venue
  8. Proxy Form

The Board of Directors of Vanachai Group Public Company Limited (the “Company”) has resolved to call for the 2025 Annual General Meeting (the “AGM”) to be held on Thursday, 24 April 2025 at 10.00 hrs. (the registration commences at 8.00 hrs.) at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok, to consider the matters in the following agenda items:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2024 held on 24 April 2024

Fact and Rationale

- Following the Annual General Meeting 2024 (the “AGM”) held on 24 April 2024, the Company has prepared the minutes of the AGM and submitted its copy to each of the Stock Exchange of Thailand (the “SET”) and the Ministry of Commerce as required by applicable laws as well as delivered its copy to the shareholders together with this notice (see Enclosure No. 2).

The Board of Directors' Opinion

- The Board of Directors considered the minutes were correctly recorded and it appropriate to have it proposed to the AGM to consider and certify.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 2 To acknowledge the Annual Report 2024 of the Board of Directors

Fact and Rationale

- The company also encloses the annual report (Enclosure No.1) which is presented to the shareholders with this meeting invitation letter.

The Board of Directors' Opinion

- The Meeting to acknowledge the Company's performance as presented in the Annual Report 2024 of the Board of Directors.

This agenda does not require the vote by shareholders since this agenda is for information only.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2024

Fact and Rationale

- The company's balance sheet and income statements for this fiscal year, which ended on 31 December 2024, had been examined and endorsed by the auditor and had been reviewed by the audit committee for accuracy - referring to the enclosure No. 1 (Financial Statements Section) submitted along with this meeting invitation letter to the shareholders.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the balance sheet and the income statements as ended on 31 December 2024 already audited by the Certified Public Accountants of the Company, reviewed by the Audit Committee and the Board of Directors.

A key summary is as follows:

<u>Items</u>	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
Total assets	17,995 Million Baht	11,261 Million Baht
Total liabilities	10,550 Million Baht	3,655 Million Baht
Total shareholders' equity	7,445 Million Baht	7,606 Million Baht
Total revenue	13,962 Million Baht	5,090 Million Baht
Profit for the year*	230 Million Baht	449 Million Baht
Basic earnings per share	0.13 Baht/share	0.26 Baht/share

\* Profit for the year refers Profit attributable to equity holders of the Company.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2024

Fact and Rationale

- The company's dividend policy paying dividend not less than 40% of its net profit from the Company's consolidated financial statements of each fiscal year after all deductions from reserve funds as required by law and the Company including accumulated loss carried forward (if any). However, other dividend policy factors were put into considerations such as legal compliance, financial performance, cash flow, liquidity, terms and conditions of the agreements entered by the Company including investment plan of the company and subsidiaries, other necessity and suitability factors in the future.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM for acknowledge the payment interim dividend and consider approve the allocation of profit for the 2024. The year performance, which was ended on 31 December 2024, is below;

1. To be acknowledged that the interim dividend for operation 1 January 2024 to 30 June 2024 which the board of director to approve held on 8 August 2024 and was paid on 5 September 2024, rate at 0.05 Baht per share totaling 1,735,237,480 shares being 86,761,874.00 Baht.

2. To approve the annual profits for the year 2024 being dividend for the shareholders at 0.10 Baht per share totaling 1,735,237,480 shares being 173,523,748.00 Baht, this is 75.38% of the profit for the year-shareholders of the company of the consolidated financial statements in year 2024 in line with the policy to pay dividend. An interim dividend of 0.05 Baht was paid on 5 September 2024. Therefore, the remaining dividend payment rate at 0.05 Baht per share totaling 1,735,237,480 shares being 86,761,874.00 Baht. Thus, if the shareholder meeting agrees to pay this dividend, it will be paid on 16 May 2025.

In this connection, the name of shareholders who are entitled to receive cash dividends shall be determined as of 18 March 2025 (Record Date), and the dividend payment shall be made by 16 May 2025.

Comparison of Dividend Payment in Previous Years

<u>Details of Dividend Payment</u>	<u>Year 2023</u>	<u>Year 2024</u>
1. Profit for the year - shareholders of the company	26,658,755.52 Baht	230,201,933.24 Baht
2. Number of ordinary shares	1,735,237,480 shares	1,735,237,480 shares
3. Dividend payment rate / share	0.02 Baht	0.10 Baht
4. Total dividend	34,704,749.60 Baht	173,523,748.00 Baht
5. Percentage of dividend payment	130.18%	75.38%

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

## Agenda 5 To consider and approve the election of directors replace those retiring by rotation

### Fact and Rationale

- Under the Articles of Association of the Company, one-third of the directors shall in each AGM vacate the office. If their number is not a multiple of three, then the number nearest to one-third shall vacate the office. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election. In AGM 2025, the following 5 directors are to retire by rotation:

<u>List of name</u>		<u>Position</u>
1. Mr. Sompop	Sahawat	Chairman
2. Miss Yupaporn	Boongate	Vice Chairman
3. Mr. Kraithip	Krairiksh	Independent Director and Chairman of the Audit committee
4. Pol. Gen. Soontorn	Saikwan	Independent Director and Audit committee
5. Miss Phattra	Sahawat	Director

Please note that an opportunity to nominate candidates for directorship was open to the Shareholders from 1 October 2024 to 31 December 2024. However, no nomination for directorship was made.

The Nomination and Remuneration Committee did review and agree to propose to the Board of Directors to appoint directors to replace the 5 directors whose term has retired by rotation as directors for another term.

The selection of the Company's directors, the board of directors considered qualifications in various aspects, looking at the suitability of their qualifications, experience in related business, a variety in professional expertise and previous performance as the Company's directors.

### The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and re-elect the 5 directors who had been in full term be resumed as the directors as follows:

<u>List of name</u>		<u>Position</u>
1. Mr. Sompop	Sahawat	Chairman
2. Miss Yupaporn	Boongate	Vice Chairman
3. Mr. Kraithip	Krairiksh	Independent Director and Chairman of the Audit committee
4. Pol. Gen. Soontorn	Saikwan	Independent Director and Audit committee
5. Miss Phattra	Sahawat	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

The board has considered it is of the opinion that the person who will be nominated as an independent director has qualifications in accordance with the laws related to the requirements relating to independent directors.

The board is confident that Mr. Kraithip Krairiksh and Police General Soontorn Saikwan, who are qualified as Independent Director with more than nine years in their directorship, are capable of giving comments independently and their qualifications are in accordance with relevant rule and regulations. They have brought about their extensive experience, knowledge and expertise to make recommendations beneficial in business of Company.

Details of the nominated persons, information on the holding of ordinary shares in Vanachai Group Public Company Limited including information on directorship or executive position in other listed companies and other companies / business are available in the Enclosure No.3.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the remuneration of directors

Fact and Rationale

- According to the company rule article 13, the director has the rights to obtain the company compensation in reward, remuneration, pension, bonus or any other gratuities which are according to the regulations or the approval by the AGM. This practice could be well clarified in specific numbers or by procedure which could be either stated on every occasion or in perpetually until further notice. This also includes the allowance and other welfares which are subjected to the company regulations.

The Nomination and Remuneration Committee has considered the determination of the remuneration of the directors and sees fit to propose to the Board of Directors for consideration and to propose to the shareholders' meeting for approval of the remuneration of the directors.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the remunerations for the year 2025, not over 6,000,000 Baht. Details of directors' remuneration are as follows:

Monthly compensation per year	4,100,000 Baht
Yearly gratuity	1,900,000 Baht

The Chairman shall consider the allocation of the amount.

However, apart from the above remuneration, there are no other benefits provided to directors.

### Criteria and Method of Remunerations

The determination of the remuneration of the Company's directors has been carefully considered by the Board of Directors' meeting. It is deemed appropriate to determine the remuneration of the Company's directors at the proposed rate.

Comparison of remunerations of directors since 2022 to 2024 be as follows.

(Unit : Baht)

<u>Detail</u>	<u>Year 2022</u> <u>(actual</u> <u>payment)</u>	<u>Year 2023</u> <u>(actual</u> <u>payment)</u>	<u>Year 2024</u> <u>(actual</u> <u>payment)</u>	<u>Year 2025</u> <u>(year of</u> <u>offer)</u>
Monthly compensation per year	3,000,000.00	3,006,666.67	3,530,000.00	4,100,000.00
Yearly gratuity	2,250,000.00	1,400,000.00	1,300,000.00	1,900,000.00
Other benefits	-	-	-	-
Total	<u>5,250,000.00</u>	<u>4,406,666.67</u>	<u>4,830,000.00</u>	<u>6,000,000.00</u>

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2025

#### Fact and Rationale

- The audit committee consider the company's auditors and agree on their compensation. Thus, the audit committee proposes the company committee to present this agenda to the shareholders' meeting in order to appoint Miss Praphasri Leelasupha, CPA. No. 4664 or Mr. Naris Saowalagsakul, CPA No. 5369 or Miss Gunyanun Punyaviwat, CPA No. 12733 or Mr. Burin Prasongsamrit, CPA No. 12879 or Miss Pimjai Kerdkumrai, CPA No. 13975 from SAM NAK-NGAN A.M.C. Company Limited ("SAM NAK-NGAN A.M.C.") to be the auditors in year 2025. SAM NAK-NGAN A.M.C has been auditing the financial statements of the Company and subsidiary companies, has provided useful recommendations to the company and in order to approve their compensation of year 2025 in 975,000 Baht.

#### The Board of Directors' Opinion

- Conforming to the Public Company Act 1992 section 120 to require the Annual General Meeting of Shareholders to appoint the auditors and to identify the company audit expenses in yearly, Board of Directors agrees with the audit committee, therefore has appointed the company's auditors and identified the annual audit expenses of year 2025 and agree to propose the General Meeting of Shareholders as follow;



1. To approve the appointment of the following auditors from SAM NAK-NGAN A.M.C. Company Limited:

1. Miss Praphasri Leelasupha CPA. No. 4664 or  
(She signed to certify the Company's financial statements for the years 2013-2017, totaling 5 years.)
2. Mr. Naris Saowalagsakul CPA. No. 5369 or  
(He has never signed to certify the Company's financial statements.)
3. Miss Gunyanun Punyaviwat CPA. No. 12733 or  
(She has never signed to certify the Company's financial statements.)
4. Mr. Burin Prasongsamrit CPA. No. 12879 or  
(He has never signed to certify the Company's financial statements.)
5. Miss Pimjai Kerdkumrai CPA. No. 13975  
(She has never signed to certify the Company's financial statements.)

The proposed auditors are from the same auditing company of subsidiary companies.

The proposed auditors above are independent and do not have any interest that could result in the conflict of interest with the company / subsidiary companies / executives / major shareholders or related persons.

2. To approve auditing fees in year 2025 in the amounts of 975,000 Baht, compared to the audit fee for the year 2024 in the amount of 955,000 baht, which has increased from year 2024 in 20,000 Baht or in 2.09%.

The company's auditor information in year 2024:

1. Mr. Ampol Chamnongwat CPA. No. 4663 or
2. Miss Praphasri Leelasupha CPA. No. 4664 or
3. Mr. Naris Saowalagsakul CPA. No. 5369 or
4. Miss Gunyanun Punyaviwat CPA. No. 12733 or
5. Mr. Burin Prasongsamrit CPA. No. 12879

Information of auditor fees in year 2024:

- |                         |                     |
|-------------------------|---------------------|
| 1. Annual audit fee     | 490,000 Baht        |
| 2. Quarterly review fee | <u>465,000</u> Baht |
| Total                   | <u>955,000</u> Baht |

In addition, the Meeting should acknowledge the fees for auditing of the company and its subsidiaries, the detail below this,

(Unit : Baht)

<u>Detail</u>	<u>Year 2024</u>	<u>Year 2025</u>	<u>Increase (Decrease)</u>
fees for auditing and reviewing only the Company	955,000	975,000	20,000
fees for auditing and reviewing of the Company's consolidated financial statements in year	400,000	400,000	-
fees for reviewing and auditing financial statements of 9 subsidiary companies	2,990,000	2,921,000	(69,000)
fees for auditing of Company in accordance with the BOI conditions	105,000	35,000	(70,000)
fees for auditing of 1 subsidiary companies in accordance with the BOI conditions	35,000	35,000	-
fee for service destruction observation of assets and products - subsidiary company	5,000	-	(5,000)
Total	4,490,000	4,366,000	(124,000)

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 Other (if any)

In this connection, the name of shareholders who are entitled to attend the 2025 AGM shall be determined as of 18 March 2025 (Record Date).

All the shareholders are hereby invited to attend the AGM on the date, time and place stated above. For the shareholders who wish to appoint another person as proxy, please complete and sign the enclosed proxy form and submit to the Chairman or the Company's Secretary prior to the meeting. Registration will start at 8.00 hrs. onwards.

For those shareholders who wish to appoint a director of the Company as proxy, kindly note the directors proposed to be proxy below:

<u>List of name</u>	<u>Position</u>
1. Mr. Suebrakul Soonthornthum	Vice Chairman / Independent Director
2. Mr. Wanthana Jaroennawarat	Managing Director

You are kindly requested to submit the complete Proxy Form to the Company by Monday, 21 April 2025.

Yours sincerely



(Mr. Sompop Sahawat)

Chairman

-Translation-  
 Minutes of Annual General Meeting of Shareholders 2024  
 of  
 Vanachai Group Public Company Limited  
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This Annual General Meeting of shareholders of Vanachai Group Public Company Limited is held on Wednesday, 24 April 2024 at 10.00 hrs., at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok.

Company has set date to determine list of shareholders who can participate the Annual General Meeting 2024. On 18 March 2024 (Record Date), Mr. Aruck Tungtrakool, Company Secretary announces at the early meeting that 24 shareholders attend the meeting by themselves and they have 308,592,858 shares. There are 16 proxies attend the meeting and they have 1,167,920,774 shares. Consequently, total shareholders and proxies who attend this meeting are 40 people have 1,476,513,632 shares in total, that is 85.09000% of total shares which have already been sold in total of 1,735,237,480 shares. These would therefore be considered as a full quorum in accordance with company regulation clause No. 26 - "requiring shareholders and proxies of shareholders who attend meeting (if any) not less than 25 persons or not less than half of total number of shareholders. And there must be cumulative shares not less than 1/3 of total number of shares which have already been sold. These would therefore be considered as a full quorum.

Company Secretary makes an announcement introducing board of directors, management executives, auditor and legal consultant who are listed as follows;

Board of Directors consists of 15 members and 14 members (in 93.33%) participated the meeting:

1. Mr. Sompop	Sahawat	Chairman
2. Police General Soontorn	Saikwan	Independent Director and Audit Committee
3. Mr. Suebtrakul	Soonthornthum	Vice Chairman and Independent Director
4. Mr. Kraithip	Krairiksh	Chairman of the Audit Committee and Independent Director
5. Mr. Praphan	Anaman	Independent Director and Audit Committee
6. Ms. Yupaporn	Boongate	Vice Chairman
7. Mr. Wanthana	Jaroennawarat	Managing Director
8. Mr. Suthep	Chaipattanavanich	Director
9. Mr. Patta	Sahawat	Director
10. Ms. Phattrra	Sahawat	Director

11. Mr. Somprasong	Sahavat	Director
12. Mr. Sittiwat	Sahawat	Director
13. Mr. Surapong	Dumrisilp	Director
14. Mr. Vichai	Nivespathomwat	Director

Absence director: Police General Visanu Prasattongsoth, Independent Director and Audit Committee

The company has no other subcommittee.

Executives who attend the meeting:

1. Mr. Wanthana	Jaroennawarat	Managing Director
2. Mr. Somprasong	Sahavat	CFO
3. Mr. Aruck	Tungtrakool	Company Secretary
4. Mrs. Prapaporn	Sringam	Executive Manager

The auditor who attends the meeting:

Mr. Ampol Chamnongwat Certified Public Accountant No. 4663, the company's auditor in 2023, is from SAM NAK-NGAN A.M.C. Company Limited.

To comply with good guidelines for shareholders meeting of listed company in vote counting of this meeting, the company therefore invites representatives from Dharmniti Law Office Company Limited, the legal advisor, to be responsible for vote counting and to supervise this shareholder meeting in accordance with laws and company regulations.

Legal Consultant

Mrs. Phatcharawadi Boonpaniad Dharmniti Law Office Company Limited

The Company's Secretary informed the Meeting that under Article 27 of the Articles of Association of the Company which relates to the general meeting of shareholders and voting procedures, one share carries one vote, and that resolutions of the general meeting of shareholders shall be passed for each agenda item by the following votes:

Agenda items 1, 3, 4, 5, 6 and 7 shall be approved by resolutions of the general meeting of shareholders by majority votes of shareholders who attend the Meeting and cast their votes.

Agenda items 8 shall be approved by resolutions of the general meeting of shareholders by a vote of no less than three-fourths of the total number of votes of shareholders who attend the Meeting and are entitled to vote.

The company may inform the voting practice as follows:

1. In voting, each agenda is in practice of raising hands. In case of any disapproved or abstained, shareholders would fill in the ballot paper which is given by the officers at registration. The officers will collect ballot paper only when there are disapproved and abstained. However, this is apart from the agenda 5 on the consideration of director election to replace the directors who retired by rotation - the officers would collect all ballots of approved, disapproved and abstained.
2. In vote counting, the company will deduct the number of disapproved and abstained votes from the total votes which present at the meeting. The remainder will be taken as the affirmative votes subjected to that meeting. In addition, the votes of shareholders who have given their intentions in accordance with the proxy form will also be counted as specified.

The company informs shareholders for acknowledgement as follows:

Company Secretary informs the meeting that after the company has offered shareholders to propose agenda for the Annual General Meeting of Shareholders 2024 and to send candidates for board members election in advance between 1 October 2023 to 31 December 2023 - there are no shareholders proposing any agenda or any candidates.

After Company Secretary has already informed on voting method and other various matters at the meeting, Mr. Sompop Sahawat, Chairman of the meeting, is later invited to open the meeting.

Mr. Sompop Sahawat, Chairman of the meeting, welcomes and thanks all shareholders for their attendance, and opens the meeting. Chairman delegates Mr. Aruck Tungtrakool, Company Secretary, to conduct the meeting.

Company Secretary commences the meeting regarding the agenda as follows;

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2023 held on 24 April 2023

Company Secretary proposes the meeting on Minutes of the Annual General Meeting 2023 held on 24 April 2023 for verification - according to the report of the Annual General Meeting of Shareholders 2023 which has been distributed to shareholders along with meeting invitation letter (see Enclosure 2).

The meeting has no further questions.

Company Secretary proposes the meeting to consider certifying the minutes of the Annual General Meeting of shareholders 2023 which held on 24 April 2023.

In this agenda, there is 4 additional shareholder (holding 592,000 shares), and the total number of shareholders is 44 persons (total shares in this agenda are 1,477,106,032 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,477,106,032	Votes	equivalent to	100.000000%
Disapproved	0	Votes	equivalent to	0.000000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves the minute of the Annual General Meeting 2023 held on 24 April 2023 in accordance with the chairman representative proposes.

Agenda 2 To acknowledge the Annual Report 2023 of the Board of Directors

Company Secretary requests Managing Director, Mr. Wanthana Jaroennawarat, to report to the meeting for acknowledgement on company performance for the year 2023. The report can be summarized as follows;

1. Financial status summary year 2023 compared to year 2022 - based on consolidated financial statements.
  - The company and the subsidiaries have total assets 18,568 million Baht (1,560 million Baht decrease), total liabilities 11,234 million Baht (1,425 million Baht decrease), total shareholders' equity 7,334 million Baht (135 million Baht decrease).
2. Information analysis on company performance year 2023 compared to year 2022 is as follows:
  - The company and the subsidiaries have income from the total sales 14,148 million Baht (1,010 million Baht increase), cost of sales 11,822 million Baht (1,268 million Baht increase), gross profit 2,326 million Baht (258 million Baht decrease), and year profit of company shareholders 27 million Baht (690 million Baht decrease).
  - The company and the subsidiaries have year profit 45 million Baht comparing to year 2022 when year profit was 742 million Baht (697 million Baht decrease or in 94%). The major reasons of the decrease are as follows;
    1. Total sales revenue increased by 1,010 million Baht, because the sales volume of MDF Board and Particleboards increased by 28% and 18%, respectively. Meanwhile, the average selling price of MDF Board and Particleboard decreased by 13% and 17%, respectively.
    2. Cost of sales in 11,822 million Baht increases in 1,268 million Baht; due to increasing sales volume.

- Company in the group have production capacity to produce MDF Board in equivalent to 1,380,000 cubic meters per year.

In 2023, company in the group have actual production at 1,392,907 cubic meters compared to year 2022 on the actual production of 1,229,711 cubic meters. The increased production of 163,196 cubic meters is equivalent to 13%.

- Company in the group have production capacity to produce Particle Board in equivalent to 840,000 cubic meters per year.

In 2023, company in the group have actual production at 685,571 cubic meters compared to year 2022 on the actual production of 576,442 cubic meters. The increased production of 109,129 cubic meters is equivalent to 19%.

3. The expenses of project investment year 2023 are as follows:

Solar Roof installation investment project at Saraburi plant (Phase 3 and 4), which has been operated by Vanachai Group Public Company Limited on 63 million Baht investment with total electrical capacity in total of 1.801 MWp, will be able to operate in the 2<sup>nd</sup> quarter of year 2024. This mission will create electrical capacity from Solar Rooftop in 15.204 MWp for the company and the subsidiary companies.

4. For anti-corruption policy year 2023, the company insists the directors, managements and company employees on anti-policy practice that there will be no giving, offering or receiving any assets, gifts, hospitality or any expenses from customers/business alliances or any people who are involved with company business that could affect the decision making on the performances with bias/ hesitation/ conflict of interest. And informing letters have been given to stakeholders of all companies for cooperation in refraining from giving gifts on all occasions.

At the meeting, there are some questions and the company informs as follows;

- Mr. Nirun Jitprakorb, shareholder, questions on information of Vanachai Energy Industries Company Limited (subsidiary); how much approximate revenue is, and whether the company would increase electrical capacity same as Vanachai Energy Industries Company Limited.

- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

Vanachai Energy Industries Company Limited (subsidiary) engages in business of generating electricity from biomass fuel - located at Surat Thani plant. Its fuel is mainly from wood bark and wood dust which generate electricity in 9.9 MW; 8.1 MW to Vanachai Panel Industries Company Limited (subsidiary) at Surat Thani plant and the remaining of 1.8 MW for internal operation. Company additionally has further project at another plant on behalf of Vanachai Energy Industries Company Limited to produce more electricity from biomass fuel on the capacity of 9.9 MW - this mission is still on EIA process.

- Mr. Paiboon Pasparnthong, shareholder, questions on company operation of Vanachai Energy Industries Company Limited (subsidiary) - how it can save money value or increase more profits.
- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

Vanachai Energy Industries Company Limited has operation performance year 2023 in profits approximately 120 million Baht - this reflects that the company saves electricity expense. As a result, profits in the consolidated financial statements also increase to the company and its subsidiaries. In addition, electricity selling price of Vanachai Energy Industries Company to Vanachai Panel Industries Company Limited refers to the same electricity selling price of Provincial Electricity Authority which generates to Vanachai Panel Industries Company Limited. For prices of wood bark and wood dust, bought from Vanachai Panel Industries Company Limited, which are the main cost to produce electricity for Vanachai Energy Industries Company Limited - price will be referred to market price without cost of transportation since both companies are located within the same plant. Obviously, this can also reduce cost of fuel which is the main cost in electricity operation.

For Solar Rooftop installation investment will be electricity cost saving at Chonburi, Saraburi and Surat Thani plants where Solar Rooftop are installed. Furthermore, cost of investment to install Solar Rooftop will have privilege from BOI that is half of the investment value can be used as a deduction for the corporate income tax which the company must pay - this will save investment cost and have payback period on each project investment approximately within 3.5 years.

The meeting has acknowledged the company performances according to Annual Report year 2023 of Board of Directors.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2023

Company Secretary informs details of company balance sheet and income statements for the year ended 31 December 2023 which has been audited and verified by Certified Public Accountant ("CPA"), and has been reviewed by the audit committee and approved by Board of Directors. Details can be summarized as follows;

1. For summary balance sheet of the company as of 31 December 2023 compared to year 2022; the company has total assets 11,377 million Baht (51 million Baht decrease), total liabilities 4,098 million Baht (304 million Baht decrease) and shareholders' equity 7,279 million Baht (253 million Baht increase).



2. The company income statements for the year 2023 compared to year 2022, the company has sales revenue 5,434 million Baht (191 million Baht increase), cost of sales 4,401 million Baht (375 million Baht increase), gross profit 1,033 million Baht (184 million Baht decrease) and total comprehensive income for the year 426 million Baht (197 million Baht decrease).

The meeting has no further questions.

Company Secretary proposes the meeting to approve the balance sheet and income statements year 2023 which is ended as of 31 December 2023.

The meeting has consideration, and the voting is as follows;

Approved	1,477,033,232	Votes	equivalent to	100.00000%
Disapproved	0	Votes	equivalent to	0.00000%
Abstained	72,800	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves company balance sheet and income statements for the year ended 31 December 2023 as proposed by the representative of meeting chairman.

#### Agenda 4 To consider approve the allocation of profit for the 2023

Company Secretary informs the meeting that the consolidate financial statement of the Company for accounting period year 2023 for the year ended 31 December 2023, the company and its subsidiaries have performance with profit for the year - attributable to the shareholders of the company, in the amount of 26,658,755.52 Baht.

The Board considered and requested that the meeting for approval on dividend allocation in 0.02 Baht per share. This is subjected to shares entitled to receive dividends in 1,735,237,480 shares in total of 34,704,749.60 Baht which is 130.18% of year profit. This amount refers to the consolidated financial statements year 2023 of the company shareholders which corresponds to the company dividend policy to pay dividend no less than 40% of the net profit of the consolidated financial statements on each period - after deducting all reserves which law and the company have set. This also includes deficit (if any). Nonetheless, there are some factors - such as statutory requirements, financial condition, cash flow, liquidity, terms and conditions of the contract, the investment plan of the company and the subsidiaries, and all any future necessities - to be in consideration. The payment is due on 17 May 2024.

The meeting has no further questions.

Company Secretary proposes the meeting to approve profit allocation of year 2023.

In this agenda, there is 1 additional shareholder (holding 40,000 shares), and the total number of shareholders is 45 persons (total shares in this agenda are 1,477,146,032 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,477,146,032	Votes	equivalent to	100.00000%
Disapproved	0	Votes	equivalent to	0.00000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves profit allocation of year 2023 as dividend and payment due on 17 May 2024 as proposed by the representative of meeting chairman.

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

Company Secretary informs the meeting that, referring to Article No. 12 of the Company Regulations, at every Annual General Meeting of Shareholders, one-third of directors who retired by rotation could re-occupy the positions. Five directors who must retire by rotation in this time are listed as follows;

<u>List of names</u>		<u>Position</u>
1. Mr. Suetrakul	Soonthornthum	Vice Chairman and Independent Director
2. Mr. Suthep	Chaipattanavanich	Director
3. Mr. Somprasong	Sahavat	Director
4. Mr. Sittiwat	Sahawat	Director
5. Mr. Vichai	Nivespathomwat	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

Company Secretary informs the meeting that the company gives shareholders an offer to propose list of shareholders to be considered for Board of Director election in the Annual General Meeting of Shareholders year 2024 from 1 October 2023 to 31 December 2023. However, there are no listed names being proposed by the shareholders to be considered for Board of Directors election.

To select directors, apparently the process is not through nomination committee since the company has not yet appointed any nomination committee. Nonetheless, Board of Directors has considered criteria in various aspects including qualifications, business experiences related to the company operation, expertise from a variety of professions, and also their previous performances as directors.

Board of Directors has made consideration that the persons being proposed to be independent directors are qualified conforming to law with requirements relating to independent directors.

Board of Directors considers Mr. Suebtrakul Soonthornthum, who are qualified as Independent Directors with more than nine years of directorship, are capable for giving self-sufficient advices and their qualifications are in accordance with relevant rule and regulations. They, as the directors, have brought their knowledge and expertise for valuable guidance to the company business.

Board of Directors has considerations and has approval to elect five directors who retired by term to return to be directors in another term. In terms of information of their history, information of holding ordinary shares in the company, information of Board of Directors or executive positions in any listed companies/ companies/ other enterprises - all these details are defined in the meeting invitation letter page 20 - 27 for participants of shareholder meeting to consider an election regarding directors who retired by term return to be directors for another term.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the election of directors who retired by rotation to return as directors for another term.

The meeting has consideration, and the voting is as follows;

<u>Name of Director</u>	<u>Type of Director</u>	<u>Approved equivalent to</u>	<u>Disapproved equivalent to</u>	<u>Abstained</u>	<u>Void Ballots</u>
1. Mr. Suebtrakul Soonthornthum	Vice Chairman Independent Director	1,477,115,912 99.99796%	30,120 0.00204%	0	0
2. Mr. Suthep Chaipattananavich	Director	1,470,933,752 99.57944%	6,212,280 0.42056%	0	0
3. Mr. Somprasong Sahawat	Director	1,470,933,752 99.57944%	6,212,280 0.42056%	0	0
4. Mr. Sittiwat Sahawat	Director	1,470,938,192 99.57974%	6,207,840 0.42026%	0	0
5. Mr. Vichai Nivespathomwat	Director	1,477,114,032 99.99783%	32,000 0.00217%	0	0

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves all 5 directors to return their positions for another term as proposed by the representative of meeting chairman.

Agenda 6 To consider and approve the remuneration of directors

The company secretary informs at the meeting concerning the company clause no.13 and Public Company Limited Act year 1992 on section 90 that directors have rights to receive remuneration from company in money rewards, meeting allowance, gratuity, bonus or other benefits which have been approved by the meeting of shareholders.

The company secretary informs at the meeting concerning director's remuneration in 2023, and the company already paid 4,440,000 Baht which includes monthly compensation and annual rewards - details are as specified in the annual report on page no. 83 under clause monetary remuneration (1) director's remuneration. And referring to the Annual General Meeting of Shareholders year 2023 held on 24 April 2023, the payment of director's remuneration was approved not more than 6,000,000 Baht.

In year 2024, Board of Directors reviews the compensations for independent directors and also audit committee of not more than 6,000,000 Baht. This is in equivalent to year 2023. The details are as follows;

Monthly compensation per year not more than	3,300,000 Baht
Yearly gratuity not more than	2,700,000 Baht

The Chairman shall consider the allocation of the amount.

There are no any additional privileges for the directors - except for the monthly compensation and annual bonus.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the directors remuneration for year 2024.

The meeting has consideration, and the voting is as follows;

Approved	1,477,116,032	Votes	equivalent to	99.99797%
Disapproved	30,000	Votes	equivalent to	0.00203%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves the payment of directors' remuneration for year 2024 of no more than 6,000,000 Baht that includes monthly remuneration and annual bonus for Independent Directors and Audit Committees as proposed by the representative of the meeting chairman. The Chairman will subsequently consider the allocation.

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2024

Company Secretary informs the meeting that to comply with the company regulations in clause no. 29 to no.33 and Public Company Act, B.E. 2535 section 120, the Annual General Meeting of Shareholders, would need to appoint company auditor and to determine the audit fees amount every year. And to reappoint the same auditor, this is also acceptable.

Audit committees have reviewed to select company auditor from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor of year 2024. This is due to the fact that SAM NAK-NGAN A.M.C. Company Limited has audited the financial statements for the company and the subsidiaries in consecutive years, and SAM NAK-NGAN A.M.C. is able to give feasible advices to the company throughout the years. The remuneration has been subsequently reviewed for the auditor year 2024 in 955,000 Baht, which has increased from year 2023 in 38,000 Baht or 4.14%.

Board of Directors meeting agrees on the suggestions of the Audit Committees and approves on appointing the company auditor with audit expense of year 2024. The details which are proposed to the shareholders are clarified as follows;

1. Board of Directors, with suggestions from the Audit Committee, proposes to appoint the following auditors from SAM NAK-NGAN A.M.C. Company Limited as the company auditor for the fiscal year 2024. List of names is as follows;

1. Mr. Ampol Chamnongwat CPA. No. 4663 or  
(He signed to certify the Company's financial statements for the years 2018-2023, totaling 6 years).
2. Ms. Praphasri Leelasupha CPA. No. 4664 or  
(She signed to certify the Company's financial statements for the years 2013-2017, totaling 5 years).
3. Mr. Naris Saowalagsakul CPA. No. 5369 or  
(He has never signed to certify the Company's financial statements).
4. Ms. Gunyanun Punyaviwat CPA. No. 12733 or  
(She has never signed to certify the Company's financial statements).
5. Mr. Burin Prasongsamrit CPA. No. 12879  
(He has never signed to certify the Company's financial statements).

The above proposed auditors are autonomous and do not have any interest that could result in the conflict of interest with the company/ subsidiary companies/ executives/ major shareholders or related persons.

2. The approval on auditing fees for company financial statements year 2024 is 955,000 Baht, which has increased from year 2023 in 38,000 Baht or 4.14%.

Company Secretary informs the meeting on audit fee and review fee of company consolidated financial statements for the year 2024 in 400,000 Baht. Audit fee and company financial statements review fee of 9 subsidiaries are in total of 2,825,000 Baht. Therefore, the total audit fees for the company and the subsidiaries are 4,180,000 Baht. These audit fees include audit service and other services such as audit as per requirement from Board of Investment (BOI) for the company and 1 subsidiary which costs 140,000 Baht. The total amount is 4,320,000 Baht.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the company auditor selection and identify audit fee for year 2024.

In this agenda, there is 1 additional shareholder (holding 6,000 shares), and the total number of shareholders is 46 persons (total shares in this agenda are 1,477,152,032 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,477,152,032	Votes	equivalent to	100.00000%
Disapproved	0	Votes	equivalent to	0.00000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves to appoint Mr. Ampol Chamnongwat (CPA. No. 4663) or Ms. Praphasri Leelasupha (CPA. No. 4664) or Mr. Naris Saowalagsakul (CPA. No. 5369) or Ms. Gunyanun Punyaviwat (CPA. No. 12733) or Mr. Burin Prasongsamrit (CPA. No. 12879) from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor for the fiscal year 2024 and to receive the audit fee in 955,000 Baht as proposed by the representative of meeting chairman.

The meeting acknowledges the audit fee and review fee of the company consolidated financial statements for the year 2024 in total of 400,000 Baht. The meeting also acknowledges the audit fee and financial statements review fee of 9 subsidiaries in total of 2,825,000 Baht. The total audit fee of the company and the subsidiaries is 4,180,000 Baht. The mentioned audit fee is the audit fee service and other services which the audit fee is required by Board of Investment (BOI) for the company and 1 other subsidiary in 140,000 Baht. The total is 4,320,000 Baht.

## Agenda 8   Other

At the meeting, there are enquiries and recommendations as follows;

- Mr. Niran Jitprakorb, shareholder, inquires as follows;

1. Questioning on business performance year 2023 which has less net profit from year 2022, and questioning on business performance direction of the 1<sup>st</sup> quarter year 2024 and the entire year 2024.

- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

Business performance year 2023 has profit decreased from year 2022 - this could be explained in overall details that MDF Board and Particleboard which are the main company revenue has been effected. MDF Board has market share in the middle east where the market has major demand, but in year 2023, there are impacts from war and transportation cost has increased. In practice, the approximate selling price and transportation cost generally have to be agreed in 2-3 months before delivery - but when delivery is due while transportation cost increases, the selling price obviously has to be reduced. Consequently, the average selling price of year 2023 has tremendously decreased from year 2022.

Year 2024, company has adapted to and closely followed situations in order to estimate selling price to be consistent with the situation - however, this must also be in consideration not to offer over selling price while market is still competitive. Otherwise, company product will not be able to compete in the market. In the 1<sup>st</sup> quarter of year 2024, MDF Board is still in good situation while Particleboard has been impacted since COVID-19 until today. Particleboard should have reach at the lowest point in 2023 and its situation should gradually improve.

Company just has launched new product called OSB. During its installation and machine assessment, there was COVID-19, the operation project obviously has to be relatively extended. And when our production can be operated, there is another market problem; OSB producers in Europe and Russia export OSB to sell in South Korea where is also our main company market. Therefore, this market is rather competitive while the selling price has decreased in year 2023. The company uses only 30% from total production to produce OSB. Situation from now should improve as the international market starts to improve - especially in China where there are more needs. In term of domestic market where sales volume is still limited, the market eventually has been expanding. All these should give better progress direction.

In term of retail through branches of Vanachai Woodsmith Company Limited (subsidiary), operated since year 2020, there is an impact from COVID-19 during 2021 - 2022 and to open more branches have to be delayed. At present, there are approximately 40 branches operating while the target is to reach 60 branches for break-even point.

Year 2024 operation is expected for better performance than year 2023.

- Mr. Paiboon Paspanthong, shareholder, inquires as follows;

1. According to financial statements, company has revenue from overseas sales in more than 80% of total sales revenue. Hence, there is risk on exchange rate from export sales which is in foreign currency. This is also loan risk from financial institutes in Thai Baht currency. If we rather loan in US dollar from financial institutes, would this protect exchange rate risk in certain level?

- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

We have studied and discovered that loan from financial institutes in Baht currency gives significant less loan interest than to loan in US dollar. For risk of the exchange rate from importing major raw material, the company rather purchases raw material within the country - therefore, risk from import is least. This matter can also be compensated with export sales. Loaning in Baht currency is apparently the best solution.

2. According to the annual company performance each year, net profit has been exceedingly fluctuated. What would be the company directions for better consistent net profit and for shareholders with better returns.

- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

In the past years, company rather invests in projects of main product in order to remain as market leader in industrial producer of MDF Board and Particleboard, and also to create company growth - these consequently have created more loan debt from investment projects. At present, investment in such major products have been decreased. And for better performance and consistency - the company rather invests in finished goods which require not much financing. The market of company major products, which are raw material of continuous industry, depend on timing that the selling price of products varies and depends on market competition - these, obviously, cause uncertain profit rate. In contrary, the profit rate of finished goods, such as Laminated Flooring, is rather stable - however, the sales ratio is still not extensive and sales needs to be reinforced. In order to have invariable profit margin, finished goods would need to generate more sales through branch retails and OEM. And in term of long-term loan debt, due between 3-5 years from now, the company will further collect benefits from the investment.

3. In order to decrease cost and increase production capacity, whether the company has any investment plans in automatic machinery to replace workforce.

- Mr. Wanthana Jaroennawarat, the Managing Director informs as follows;

Company has already invested in automatic and modern technology for production which particularly require less manpower.

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The meeting is closed at 11.10 hrs.

Signature \_\_\_\_\_ - **Signed** - \_\_\_\_\_ Chairman of the meeting  
(Mr. Sompop Sahawat)




Information on directors retiring by rotation and being nominated for re-election

1. Profile of the proposed person

Name - Surname	:	Mr. Sompop Sahawat	
Age	:	73 years	
Nationality	:	Thai	
Positions in VNG	:	Chairman Authorized Director Director of Executive Committee	
Date appointed as a director	:	1 November 1994	
Tenure	:	30 years 6 months	
Amount of shares held	:	None	
Education	:	Diploma mechanical, Fachhochschule Dortmund, Germany	
Director training program	:	DAP/2004, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2019 - Present	:	Chairman Vanachai Logistics Co., Ltd.	
2017 - Present	:	Chairman Vanachai Woodsmith Co., Ltd.	
2015 - Present	:	Chairman Vanachai Energy Industries Co., Ltd.	
2014 - Present	:	Director PV Wood Co., Ltd.	
2005 - Present	:	Chairman Vanachai Group Plc. Chairman Vanachai Panel Industries Co., Ltd. Chairman Vanachai Chemical Industries Co., Ltd. Chairman Woodtek International Co., Ltd. Chairman Particle Planner Co., Ltd.	
2005 - 2 July 2020	:	Chairman The Vanachai Group of Companies Co., Ltd.	
1994 - 2005	:	Director Vanachai Group Plc.	
The Attendance at the year 2024	:	Board of Directors meeting 6/6 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
		1. Never dishonestly committed and offence against property.	
		2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.	

Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Ms. Yupaporn Boongate	
Age	:	71 years	
Nationality	:	Thai	
Positions in VNG	:	Vice Chairman Authorized Director Director of Executive Committee	
Date appointed as a director	:	4 January 1995	
Tenure	:	30 years 4 months	
Amount of shares held	:	36,000,000 shares or 2.075 percent of total shares with voting right	
Education	:	Maetee Chunchawan Wittayalai School	
Director training program	:	DAP/2005, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2019 - Present	:	Director Vanachai Logistics Co., Ltd.	
2017 - Present	:	Director Vanachai Woodsmith Co., Ltd.	
2015 - Present	:	Director Vanachai Energy Industries Co., Ltd.	
2005 - Present	:	Vice Chairman Vanachai Group Plc. Director Particle Planner Co., Ltd. Director Vanachai Chemical Industries Co., Ltd. Director Vanachai Panel Industries Co., Ltd. Director Woodtek International Co., Ltd.	
1991 - 2 July 2020	:	Director The Vanachai Group of Companies Co., Ltd.	
1995 - 2005	:	Director Vanachai Group Plc.	
The Attendance at the year 2024	:	Board of Directors meeting 6/6 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	


Forbidden Qualifications

1. Never dishonestly committed and offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.


Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Mr. Kraithip Krairiksh	
Age	:	71 years	
Nationality	:	Thai	
Positions in VNG	:	Independent Director Chairman of the Audit Committee	
Date appointed as a director	:	12 December 2008	
Tenure	:	16 years 5 months	
Amount of shares held	:	None	
Education	:	Master of Economics, Tufts University, USA.	
Director training program	:	CGI/2015, DAP/2005, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Independent Director	
Work experience in the last 5 years	:		
8 Aug. 2024 - Present	:	Chairman	Major Cineplex Group Plc.
2017 - Present	:	Independent Director Audit Committee Chairman of the Nomination and Remuneration Committee	
2013 - Present	:	Chairman	Pace Development corporation Plc.
	:	Independent Director Chairman of the Audit Committee	
2009 - 2022	:	Independent Director	Samitivej Plc.
	:	Audit Committee	
2009 - Present	:	Chairman	Krungthai XSpring Securities Co., Ltd.
	:	Independent Director	
7 Nov. 2023 - Present	:	Chairman of the	Vanachai Group Plc.
	:	Audit Committee	
2008 - Present	:	Independent Director Audit Committee	
The Attendance at the year 2024	:	Board of Directors meeting 6/6 times Audit Committee meeting 4/4 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications	:		
	:	1. Never dishonestly committed and offence against property. 2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.	

Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Police General Soontorn Saikwan	
Age	:	81 years	
Nationality	:	Thai	
Positions in VNG	:	Independent Director Audit Committee	
Date appointed as a director	:	19 April 2005	
Tenure	:	20 years	
Amount of shares held	:	None	
Education	:	Master Degree of Political Science, Ramkhamhaeng University	
Director training program	:	(MFM, MIA, MIR, MFR)/2013, ACP/2013, DAP/2005, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Independent Director	
Work experience in the last 5 years			
2013 - Present	:	Vice Chairman Independent Director Audit Committee	Millcon Steel Plc.
2012 - 22 April 2022	:	Chairman Independent Director	PTG Energy Plc.
7 Nov. 2023 - Present	:	Audit Committee	Vanachai Group Plc.
2005 - Present	:	Independent Director	
The Attendance at the year 2024	:	Board of Directors meeting 6/6 times Audit Committee meeting 4/4 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
		1. Never dishonestly committed and offence against property	
		2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year	

Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Ms. Phattra Sahawat	
Age	:	51 years	
Nationality	:	Thai	
Positions in VNG	:	Director Authorized Director Director of Executive Committee	
Date appointed as a director	:	24 April 2002	
Tenure	:	23 years	
Amount of shares held	:	36,000,000 shares or 2.075 percent of total shares with voting right	
Education	:	MSA. Multinational Commerce, Boston University, USA.	
Director training program	:	DAP/2004, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2021 - Present	:	Director	Vanachai Logistics Enterprise Co., Ltd.
2019 - Present	:	Director	Vanachai Logistics Co., Ltd.
2017 - Present	:	Director	Vanachai Woodsmith Co., Ltd.
2015 - Present	:	Director	Vanachai Energy Industries Co., Ltd.
2014 - Present	:	Director	PV Wood Co., Ltd.
2012 - Present	:	Director	Particle Planner Co., Ltd.
		Director	Vanachai Chemical Industries Co., Ltd.
		Director	Vanachai Panel Industries Co., Ltd.
		Director	Woodtek International Co., Ltd.
2005 - 2 July 2020	:	Director	The Vanachai Group of Companies Co., Ltd.
2002 - Present	:	Director	Vanachai Group Plc.
The Attendance at the year 2024	:	Board of Directors meeting 6/6 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
		1. Never dishonestly committed and offence against property.	
		2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.	

## 2. VNG Shareholdings of Nominates

Nominates		Shares (amount)	% of total shares of right vote
1. Mr. Sompop	Sahawat	None	-
2. Ms. Yupaporn	Boongate	36,000,000	2.075
3. Mr. Kraithip	Krairiksh	None	-
4. Police General Soontorn	Saikwan	None	-
5. Ms. Phattra	Sahawat	36,000,000	2.075

## 3. Information directors or executives in listed companies and other companies/other businesses

Nominates		Listed Company		Other Incorporations (none-listed company)	Other Rival Incorporations /Any relating business with VNG
		Amount	Type of Director		
1. Mr. Sompop	Sahawat	None	-	None	None
2. Ms. Yupaporn	Boongate	None	-	2	None
3. Mr. Kraithip	Krairiksh	2	- Chairman Independent Director Audit Committee, Major Cineplex Group Plc. - Chairman Independent Director, Chairman of the audit committee, Pace Development corporation Plc.	1	None
4. Pol. Gen. Soontorn	Saikwan	1	- Vice Chairman Independent Director Audit Committee, Millcon Steel Plc.	None	None
5. Ms. Phattra	Sahawat	None	-	2	None

## Independent Director's Qualification

1. Hold 1% or lesser of total shares in suffrage of the company, parent company, subsidiary company, incorporated company or juristic person who may be in conflict of interest, including shares held by those concerned persons (referred to as ordinary person under Clause 258 of The Security Exchange Act.)
2. Avoid managerial involvement (referred to executive director, executive-like committee, and duly authorized committees), personal, employee, regular consultant, controlling person whose involvement have concerned with parent company, subsidiary company, incorporated company, subsidiaries at same sequences (referred to 2 subsidiaries or up subjected to the same holding company), juristic person who may be in conflict of interest (presently or 2 years period prior to appointment)
3. Having neither blood relationship nor registering as parents, spouse, brother and sister, and the children' partner in relation with executive, major shareholder, or controlling person, or nominated person to be executive or controller for company and subsidiaries.
4. Business relationship with company
  - (A) Details of Relationship
    - Relationship as professional service provider
      - Relationship : Auditor, other professional service providers such as legal consultant, financial consultant, evaluator, etc.
      - Significant level irrelevant to dependent position
        - Auditor is prohibited in any case.
        - Other professional service providers : Value of transaction must exceed 2 million baht yearly.
    - Business Relationship (congruently with requirement on linked transaction of the Stock Exchange)
      - Relationship : Cover all business types - including normal transaction, real estate lease/rent, assets/service transaction, financial assistance transaction.
      - Significant level irrelevant to dependent position : transaction value  $\geq$  20 million baht or  $\geq$  3% of company's NTA, upon the case may be of which amount is lower. In consideration of transaction, the previous 6 months transaction shall be included.
  - (B) Relationship (A) relationship with juristic person shall be regarded dependent position which are major shareholder, directors (except for independent director/auditing director), and executive or juristic person's partner.
  - (C) Subjected to sub-clause (A) and (B) such relationship above mentioned must not occur in present or previous 2 year period prior to appointment.
  - (D) Exception : In case of reasonable necessity which the event has not occurred continuously and constantly, the independent/auditing director may develop the relationship to the extent which it is beyond the significant level assigned in the office, it shall be approved by the Board of Directors, and the resolution must be unanimous. Additionally, such relationship shall be disclosed by the company for respective director on the Public Offering (Filling Form), Annual Business Data (Form 56-1) and Annual Report (Form 56-2) of the company. If subsequently it's required by the company to submit the independent / auditing director such transaction to assume the next term of office, the company shall disclose the data relevant to the said relationship on the letter of meeting appointment in period of director nomination.

5. Not being a nominated committee as company's representative, major shareholders or shareholders relevant to company's major shareholder.
6. There are no qualifications that preclude assuming role as independent opinion.
7. Independent director with qualification stated in section 1-6 shall be assigned by the Board of Directors to make decision in relation to the operation undertaken by parent company, subsidiaries, incorporated company, and subsidiaries at the same sequence or entities that may conflict with the decision to form collective decision.

The shareholding restrictions of an independent director follow the minimum requirements of the SEC or SET, in which an independent director must hold no more than 1.0 percent of the total issued share of the company. The following table confirms that all proposed individuals meet the qualifications of an independent director.

Relationship Characteristics of Nominees Qualified as an Independent Director

Relationship Characteristics	Name of nominees qualified as an Independent Director	
	Mr. Kraithip Krairiksh	Police General Soontorn Saikwan
<b>Holding of VNG's ordinary share</b>		
- Amount	None	None
- The ratio of voting rights	None	None
<b>Close relatives to management or major shareholders of company and its subsidiaries</b>	None	None
<b>Having relationship in any of these characteristics to company, parent company, subsidiaries company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years</b>		
(1) being director who is involved in management, being staff, employee or consultant who receives monthly salary.	None	None
(2) being a professional service provider (such as Auditor or Legal Consultant).	None	None
(3) having business relationship (such as buy/sell raw material, goods giving financial support such as borrowing or lending).	None	None



Articles of Association relevant to the shareholders' meeting

Shareholder's meeting

Article 23 The Board of Directors would have to arrange shareholders meeting to be annual general meeting within 4 months counting from the end date of the company fiscal year.

Any others, excluding the mentioned shareholder meetings, would be called as the extraordinary meeting. The Board of Directors would call for shareholders meeting as extraordinary meeting in any time when it is appropriate. Or, when any shareholder or shareholders who have shares in total not less than 10 percent of total number of share sold and give listed names for memorandum requesting. The Board of Directors to call for shareholders meeting as extraordinary meeting which can be in anytime. However, it would need to clearly specify the subject and reason in order to make a request for such meeting. In this case, The Board of Directors would have to arrange such meeting within 45 days from date of memorandum acknowledgement.

If The Board of Directors does not arrange such meeting within the period by paragraph 2, shareholders who give the listed names or any other shareholders who gather in total of number of shares as requirement can then be able to call for own meeting within 45 days from the due date by paragraph 2. In this case would consider the meeting as The Board of Directors calls for meeting, and the company must be responsible for necessary expenses which caused from meeting arrangement and would have to facilitate for any needs.

In case of shareholders meeting is called for a meeting because of shareholders according to paragraph 3 and total number of shareholders who attend is not in quorum as specified by Article 26 of the Company's Article of Association - shareholders, according to paragraph 3, must be responsible for expenses on meeting arrangement.

Article 24 In summoning a meeting of shareholders, the board of directors shall deliver to shareholders notice of the meeting specifying the place, day, time, agenda of the meeting and other business to be transacted at the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the board of directors on the said matters, not less than seven days before the date of the meeting. Besides, the notice of the meeting shall also be published three consecutive days in a newspaper with the last publication appearing not less than three days prior to the date of meeting.

The shareholder's meeting shall be held at the location of the head office or any province in Thailand.

Article 25 In any Shareholders' Meeting, a shareholder may vote by proxy, provided the power given to such proxy is in writing dated and signed by the person giving the power. The Proxy Form shall have the format as required by the Registrar.

Before the proxy can attend the meeting, the Proxy Form shall be deposited at the Chairman of the meeting or such other person as assigned by the Chairman.

Article 26 At a shareholder's meeting, there shall be not less than twenty-five shareholders and proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third the total issued share attending the meeting to constitute a quorum.

If any shareholder's meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven days before the meeting. At such subsequent no quorum shall be necessary.

At a shareholder's meeting, the Chairman of the board of directors shall be the Chairman of the shareholders' meeting. If the chairman of the board is not present at the meeting, if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders shall elect one among themselves as the Chairman of the meeting.

Article 27 In casting votes, each share shall have votes equal to the number of shares held by him. The resolutions of the shareholders meeting shall comprise the following votes.

- (1) In normal case, a resolution shall be adopted by the majority votes of shareholders present and voting. In the case of equal voting, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be adopted by a vote of not less than third-fourth of the total votes of the shareholders present and entitled to vote:
  - (a) the sale or transfer of whole or important parts of business of the Company to other persons.
  - (b) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
  - (c) the making, amending or concealing of contracts relating to the leasing out of the businesses of the Company, wholly or certain important parts, the assignment to any other persons to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective towards profit and loss sharing.
  - (d) to amend the Memorandum or Articles of Association;
  - (e) to increase or reduce the registered capital or issue debentures
  - (f) to amalgamate and dissolve the Company;

Article 28 The business to be transacted at the annual ordinary meeting of the shareholders are:

- (1) To consider report of the board of directors which is submitted to the meeting showing the business operation of the Company during the past year.
- (2) To consider and approve balance sheet and profit and loss statement.
- (3) To consider allocation of the profit and allocation a reserve fund.
- (4) To elect directors in place of those retiring by rotation.
- (5) To appoint an auditor and specify the remuneration for the auditor.
- (6) Other businesses.

## Dividend Payment

Article 34 No dividend may be paid from other types of money except profits. If the Company has incurred losses, no dividend may be paid.

Dividend shall be allocated according to the number of shares each having equal amount of dividend. The Shareholders' Meeting shall approve payment of dividend.

The Board of Directors may, from time to time, pay interim dividend to shareholders if it deems that the Company's profits are sufficient. For this purpose, the Board of Directors shall report such payment of dividend to shareholders in next meeting.

Payment of dividend shall be made within 1 month from the date on which the Shareholders' Meeting or, as the case may be, the Board of Directors' Meeting has passed a resolution. Payment of dividend shall be notified in writing to shareholders and shall be published in newspapers. No interests shall apply to the Company if payment of dividend is made within the period of time required by law.

Article 35 The Company shall appropriate to a reserve fund at least 5 percent of the annual profits less brought forward deficit (if any) until the reserve fund reaches at least 10 percent or more of the registered capital of the Company. The Board of Directors shall give an opinion and propose for the approval of the Shareholders' Meeting.

## The Board of Director

Article 10 The Board of Directors shall consist of at least 5 directors and no less than half of the total number of the directors shall have residence in the Kingdom. The Board of Directors shall have qualifications required by law.

Article 11 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures:

- (1) A shareholder shall have one vote for one share;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or directors. If several persons are to be elected as director, the shareholder shall not divide his or her votes to any person in any number;
- (3) Person who receive the highest number of votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. In the event of a tie in the last to be elected and this exceeds the said number of directors, the chairman of the meeting should have a casting vote.

Article 12 At every ordinary shareholders' meeting, one-third (1/3) of the number of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third (1/3) shall retire from office.

The directors to retire from office in the first and second years following the registration of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office. A vacating director may be eligible for re-election.

#### Directors' Remuneration

Article 13 The directors shall be entitled to receive benefits in form of remunerations, meeting allowance, commission, bonus or such other form of benefits as provided under the Articles of Association or as the Shareholders' Meeting may approve in a fix amount of benefits or may determine guidelines to be effective for a specified period or until further change. In addition to this, the directors shall be entitled to receive allowances and welfare provided in accordance with the Company's rules.

Documents or evidence to be presented for attending the shareholders' meeting

For the shareholders or proxy's convenience, please kindly bring Notice for the meeting, Registration Form and Proxy Form for the registration.

Registration

A shareholder or proxy holder may register and submit documents required for attending the meeting prior to the meeting from 8.00 am. onwards.

Documents required for attending the meeting

1. Attendance in person

1.1 A Thai individual shareholder shall present his/her identification card or official identification card.

1.2 A foreign individual shareholder shall present his/her passport.

1.3 A juristic shareholder registered in Thailand

(a) A copy of a current affidavit of juristic person issued by the Department of Business Development and certified by authorized director(s) of such juristic person who is attending the meeting.

(b) A certified copy of identification card of the authorized director(s) as mentioned in item (a) above (or passport if such director(s) is a foreigner).

1.4 A juristic shareholder registered overseas

(a) An original Affidavit showing the names of authorized director(s) and the powers of directors issued by the relevant government agencies and notarized by a notary public.

(b) A certified copy of the passport of the authorized director(s) who is attending the meeting.

2. Attendance by a proxy-holder

2.1 A Thai individual shareholder

(a) A proxy which is fully completed.

(b) A certified copy of the identification card of the appointer.

(c) A certified copy of the identification card of the appointee.

2.2 A foreign individual shareholder

(a) A proxy which is fully completed.

(b) A certified copy of passport of the appointer.

(c) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

2.3 A juristic shareholder registered in Thailand

- (a) A proxy which is fully completed.
- (b) A copy of a current Affidavit of a juristic person issued by the Department of Business Development and certified by the authorized director(s) of such juristic person who signs the proxy.
- (c) A certified copy of the identification card of the authorized director(s) who signs the proxy (or passport if such director(s) is a foreigner).
- (d) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

2.4 A juristic shareholder registered overseas


- (a) A proxy which is fully completed.
- (b) An original Affidavit showing the names of authorized directors and the powers of directors issued by the relevant government agencies and notarized by a notary public.
- (c) A certified copy of passport of the authorized director(s) who signs the proxy.
- (d) A certified copy of the identification card or passport of the appointee.

Remark : Shareholders or their proxies who present those documents in completion (as mentioned above), the company will not require any additional documents on the day of shareholders meeting.

Profiles of the directors proposed as proxy

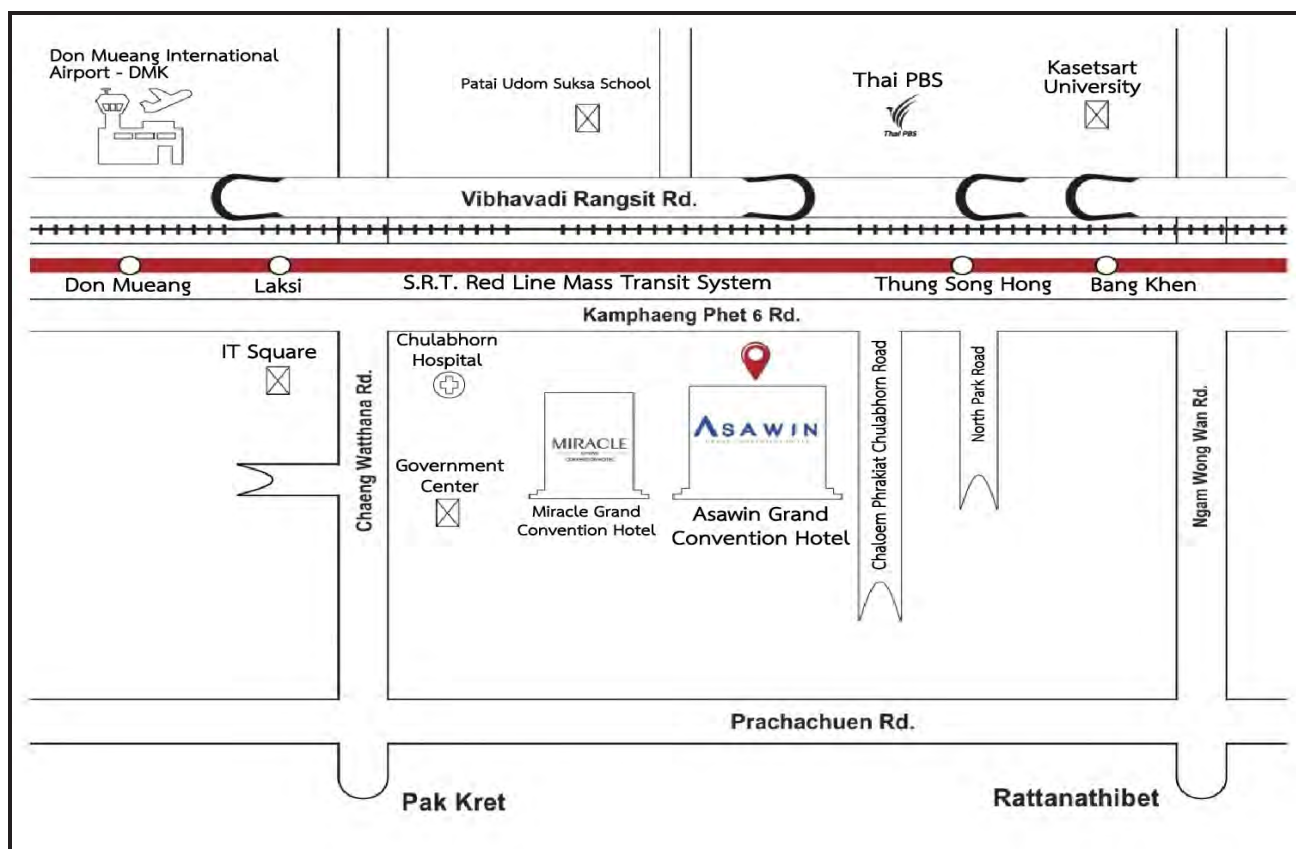
Name - Surname	Mr. Suebtrakul Soonthornthum	
Age	83 years	
Nationality	Thai	
Position in VNG	Vice - Chairman / Independent Director	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	<ul style="list-style-type: none"> <li>• MBIM, Hon Dlitt (Curtin University)</li> <li>• PMD (Harvard University)</li> </ul>	
Director training program	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association (IOD)	
Shares holding (%)	None	
Illegal record in past 10 years	None	
Special interest in any agendas	None	

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Name - Surname	Mr. Wanthana Jaroennawat	
Age	65 years	
Nationality	Thai	
Position in VNG	Managing Director	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	<ul style="list-style-type: none"> <li>• Honorary Doctoral Degree in Industrial Design, Faculty of Engineering and Architecture, Rajamangala University of Technology Tawan-ok</li> <li>• MIE - Industrial Engineering, King Mongkut's University of Technology North Bangkok</li> <li>• Capital Market Academy Leadership Program (Class 13/2011), Capital market Academy</li> </ul>	
Director training program	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association (IOD)	
Shares holding (%)	2.075% of paid-up capital	
Illegal record in past 10 years	None	
Special interest in any agendas	None	



Map of the meeting venue



Place                    Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel

Address                No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen,  
Khet Laksi, Bangkok 10210

Telephone            (66)2 159 5888





Proxy (Form A.)

(Duty Stamp of Baht 20 is required)

Made at .....

Date ..... Month ..... B.E.....

(1) I/We ..... Nationality .....
Residing at.....No.....Road..... Tambol/Kwaeng.....
Amphur/Khet.....Province.....Post Code .....

(2) am/are a shareholder of Vanachai Group Public Company Limited.
holding the total number of .....shares and having vote the right to vote equal to.....votes
as follows:
- Ordinary shares.....shares and having vote the right to vote equal to.....votes.
- Preferred shares.....shares and having vote the right to vote equal to.....votes

(3) hereby appoint
[ ] (1) Mr. Suebtrakul Soonthornthum Age 83 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok 10120 or
[ ] (2) Mr. Wanthana Jaroennawarat Age 65 Years Position Managing Director
Residing at 33/3 Moo 3, Tambol Bang krut, Amphur Ban Pho, Chachoengsao 24140 or
[ ] (3) .....Age .....Year
Residing at.....Road.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Post Code .....

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2025 to be held on Thursday 24 April 2025 at 10.00 hrs. at Phra Visanu Room, 3rd Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all Respects.

Signature..... Grantor
(.....)

Signature..... Proxy
(.....)

Signature..... Proxy
(.....)

Note

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.







Proxy (Form B.)

(Duty Stamp of Baht 20 is required)

Written at .....

Date ..... Month ..... B.E.....

(1) I/We ..... Nationality .....

Residing at.....No.....Road..... Tambol/Kwaeng.....

Amphur/Khet.....Province.....Post Code .....

(2) am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of .....shares and having the right to vote equal to.....votes

as follows:

- Ordinary share.....shares and having the right to vote equal to.....votes.

- Preferred share.....shares and having the right to vote equal to.....votes.

(3) hereby appoint

(1) Mr. Suebrakul Soonthornthum Age 83 Years Position Vice Chairman / Independent Director  
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok 10120 or

(2) Mr. Wanthana Jaroennawarat Age 65 Years Position Managing Director  
Residing at 33/3 Moo 3, Tambol Bang krut, Amphur Ban Pho, Chachoengsao 24140 or

(3) .....Age .....Year  
Residing at.....Road..... Tambol/Kwaeng.....  
Amphur/Khet.....Province.....Post Code.....

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2025 to be held on Thursday 24 April 2025 at 10.00 hrs. at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkokhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2024 held on 24 April 2024

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve  Not approve  Abstain

Agenda 2 To acknowledge the Annual Report 2024 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2024

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve  Not approve  Abstain







Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2024

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve       Not approve       Abstain

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- To elect directors as a whole
- Approve       Not approve       Abstain
- To elect directors individually
- Name of director Mr. Sompop Sahawat
- Approve       Not approve       Abstain
- Name of director Ms. Yupaporn Boongate
- Approve       Not approve       Abstain
- Name of director Mr. Kraithip Krairiksh
- Approve       Not approve       Abstain
- Name of director Police General Soontorn Saikwan
- Approve       Not approve       Abstain
- Name of director Ms. Phattra Sahawat
- Approve       Not approve       Abstain

Agenda 6 To consider and approve the remuneration of directors

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve       Not approve       Abstain

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2025

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve       Not approve       Abstain







Agenda 8 Other (if any)

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve       Not approve       Abstain

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is (are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor  
(.....)

Signature..... Proxy  
(.....)

Signature..... Proxy  
(.....)

Note

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be voted for.
3. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form B.







Supplemental Proxy Form B.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2025 on Thursday 24 April 2025 at 10.00 hrs. at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkokhen, Khet Laksi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve       Not approve       Abstain

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve       Not approve       Abstain

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve       Not approve       Abstain

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve       Not approve       Abstain

Agenda..... : Re:.....

Name of director.....

Approve       Not approve       Abstain

Name of director.....

Approve       Not approve       Abstain

Name of director.....

Approve       Not approve       Abstain

Name of director.....

Approve       Not approve       Abstain

Name of director.....

Approve       Not approve       Abstain



Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve
  - Not approve
  - Abstain

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve
  - Not approve
  - Abstain

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve
  - Not approve
  - Abstain





PROXY FORM C. (FOR FOREIGN SHAREHOLDER APPOINTING CUSTODIAN IN THAILAND)

(Duty Stamp of Baht 20 is required)

Made at .....

Date ..... Month ..... B.E.....

(1) I/We .....

with address at .....No.....Road..... Tambol/Kwaeng.....  
Amphur/Khet.....Province.....Post Code .....

Acting as the custodian for.....

I/We am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of .....shares and having the right to vote equal to.....votes  
as follows:

- Ordinary share.....shares and having the right to vote equal to.....votes.
- Preferred share.....shares and having the right to vote equal to.....votes.

(2) hereby appoint

(1) Mr. Suebrakul Soonthornthum Age 83 Years Position Vice Chairman / Independent Director  
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok 10120 or

(2) Mr. Wanthana Jaroennawat Age 65 Years Position Managing Director  
Residing at 33/3 Moo 3, Tambol Bang krut, Amphur Ban Pho, Chachoengsao 24140 or

(3) .....Age .....Year  
Residing at.....Road.....Tambol/Kwaeng.....  
Amphur/Khet.....Province.....Post Code .....

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2025 to be held on Thrusday 24 April 2025 at 10.00 hrs. at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(3) I/We authorize my/our Proxy to attend and cast the vote as follows:

The Proxy is authorize for all shares held and entitled to vote.

The Proxy is authorize for certain shares as follows:

ordinary shares..... shares, entitling to vote.....votes

preferred shares.....shares, entitling to vote.....votes

Total entitling vote.....votes.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify and the Minutes of the Annual General Meeting of Shareholders 2024 held on 24 April 2024

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes







Agenda 2 To acknowledge the Annual Report 2024 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2024

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2024

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

To elect directors as a whole

Approve.....votes  Not approve.....votes  Abstain.....votes

To elect directors individually

Name of director Mr. Sompop Sahawat

Approve.....votes  Not approve.....votes  Abstain.....votes

Name of director Ms. Yupaporn Boongate

Approve.....votes  Not approve.....votes  Abstain.....votes

Name of director Mr. Kraithip Krairiksh

Approve.....votes  Not approve.....votes  Abstain.....votes

Name of director Police General Soontorn Saikwan

Approve.....votes  Not approve.....votes  Abstain.....votes

Name of director Ms. Phattra Sahawat

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda 6 To consider and approve the remuneration of directors

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2025

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes









Agenda 8 Other (if any)

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is(are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor  
(.....)

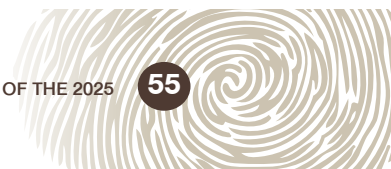
Signature..... Proxy  
(.....)

Signature..... Proxy  
(.....)

Signature..... Proxy  
(.....)

Note

1. This Proxy Form C. shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
  - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholder.
  - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominate director individually.
5. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form C.







### Supplement Proxy Form C.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2025 on Thursday 24 April 2025 at 10.00 hrs. at Phra Visanu Room, 3<sup>rd</sup> Floor, The Asawin Grand Convention Hotel at No. 88 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve.....votes     Not approve.....votes     Abstain.....votes

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve.....votes     Not approve.....votes     Abstain.....votes

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve.....votes     Not approve.....votes     Abstain.....votes

Agenda..... : Re:.....

- (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (B) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve.....votes     Not approve.....votes     Abstain.....votes

Agenda..... : Re:.....

Name of director.....

- Approve.....votes     Not approve.....votes     Abstain.....votes

Name of director.....

- Approve.....votes     Not approve.....votes     Abstain.....votes

Name of director.....

- Approve.....votes     Not approve.....votes     Abstain.....votes

Name of director.....

- Approve.....votes     Not approve.....votes     Abstain.....votes

Name of director.....

- Approve.....votes     Not approve.....votes     Abstain.....votes



Agenda..... : Re:.....

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda..... : Re:.....

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

Agenda..... : Re:.....

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve.....votes  Not approve.....votes  Abstain.....votes

