

Sub Sri Thai Public Company Limited

Notice of 2024 Annual General Meeting of Shareholders

Tuesday 23 April 2024 at 2.00 p.m.

At meeting room, Mud and Hound Plc.

No. 206, Soi Pattanakan 20, Suan Luang Sub-district, Suan Luang District,
Bangkok 10250, Thailand

The registration will be opened from 1:00 p.m. onwards for the convenience of registering shareholders or proxies who attend the meeting. Please bring the registration form. And proxy forms (In case of granting a proxy) along with proof of identity.

In this regard, the Company facilitates the shareholders by arranging a shuttle bus at MRT Rama 9 Station, Exit 2 (on the side of Central Plaza Grand Rama 9) from 12:00 to 12.45 hrs.

“The company does not distribute souvenirs at the shareholders' meeting.”



Download the invitation letter for Annual General Meeting of Shareholders Year 2024

March 28, 2024

Subject: Invitation of the 2024 Annual General Meeting of Shareholders

To: Shareholders

- Enclosures
1. Copy of the minutes of 2023 Annual General Meeting of Shareholders (TH)
 2. Annual Report 2023 (Form 56-1 One Report) (QR Code)
 3. Profiles of the nominated candidates for the election of new directors in replacement of those to be retired by rotation and Qualification of independent directors and responsibilities of each committee
 4. Profiles of proposed Auditors for year 2024
 5. Capital Increase Report Form (F53-4)
 6. Information about connected transactions providing financial assistance to Mud and Hound Public Company Limited
 7. Report on the opinion of the independent financial advisor regarding the connected transactions in providing financial assistance to Mud and Hound Public Company Limited.
 8. The Company's Articles of Association concerning shareholders' meeting
 9. Voting, Counting, and Announcement of the Vote
 10. Documents required prior to attending the Meeting
 11. Proxy form (Form A and Form B)
 12. Name and profile of independent directors proposed as proxies of shareholders
 13. QR Code Downloading Procedures for the documents regarding the meeting
 14. Personal data protection notice (Privacy Notice)
 15. Map of the venue of the 2023 AGM at Mud and Hound Plc. No. 206, Soi Pattanakan 20, Suan Luang Sub-district, Suan Luang District, Bangkok 10250,

The Board of Directors of Sub Sri Thai Plc. resolved to call the 2023 Annual General Meeting of Shareholders to be held on **April 23, 2024 at 02:00 p.m.** at the meeting room of Mud and Hound Public Company Limited, No. 206, Soi Phatthanakan 20, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250.

In this regard, in order to promote the rights of shareholders and equitable treatment of shareholders in accordance with good corporate governance principles, the Company has given shareholders the right to propose matters for consideration and inclusion as meeting agendas in advance from October 6, 2023 to December 31, 2023. The criteria were announced through the company's website. For this meeting, shareholders did not propose any additional agenda for the Annual General Meeting of Shareholders. The Board therefore determines to consider various matters according to the agenda together with the opinions of the Board of Directors as follows:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2023 held on Wednesday 26 April 2023.

Facts and Reasons: The Company had prepared the minutes of the 2023 Annual General Meeting of Shareholders held on Wednesday 26 April 2023 within 14 days from the date of the Annual General Meeting of Shareholders which has been submitted to the Stock Exchange of Thailand within the time required by law as well as published on the company's website (www.subsrithai.co.th)

Board of Directors' Opinion: The Board of directors considered and had the opinion that the minutes of the 2023 Annual General Meeting of Shareholders held on Wednesday 26 April 2023 had been recorded correctly and completely. Therefore, the Board proposes this Shareholders Meeting should approve the said minutes which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 1.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the company's annual report and the Board of directors' report for the year 2023.

Facts and Reasons: The Company has prepared the company's annual report and a report of the Board of Directors regarding the Company's performance for the year 2023 for shareholders to acknowledge.

Board of Directors' Opinion: The shareholders' meeting shall acknowledge the company's annual report and a report of the Board of Directors regarding the Company's performance and important information that occurred in the year 2023, which is provided herewith in the 2023 Annual Report (Form 56-1 One Report) Enclosure No. 2

Voting Requirement: This agenda does not require Shareholders' voting.

Agenda 3 To consider and approve the Company's audited statement of financial position and the profit and loss statement for the year ended December 31, 2023

Facts and Reasons: To be in compliance with relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval.

The financial statements and the profit and loss statement of the year ended December 31, 2023, has been audited and certified by the auditor from EY Office Limited and has been reviewed by the Audit Committee and the Board of Directors. the auditor and reviewed by the Audit and Corporate Governance Committee and Board of Directors.

The statement of financial position and the profit and loss statement for the year ended December 31, 2023, appear in Part 3, Financial Statements, of the 2023 Annual Report, which was sent to

shareholders together with the invitation letter to this meeting Enclosure No.2, that can be summarized as follows:

Comparison of the statements of financial position and the profit and loss statement in the past year

Details	Consolidated Financial Statements		Separate Financial Statements	
	Year 2023	Year 2022	Year 2023	Year 2022
Total Assets	7,631,143,998	7,961,520,907	3,924,468,509	4,113,612,629
Total Liabilities	4,962,111,461	5,234,883,675	1,887,983,473	2,114,413,238
Total Revenues	3,972,745,591	3,986,786,010	370,102,731	364,882,878
Profit from operating activities	186,492,352	251,359,112	178,198,573	77,021,749
Profit (loss) for the Year	(26,638,367)	106,289,446	53,079,093	(6,482,320)
Basic Earnings (loss) per Share	(0.00)	0.23	0.10	(0.01)

Board of Directors' Opinion: The Shareholders' meeting should approve the Company's audited statement of financial position and the profit and loss statement for the year ended December 31, 2023 which has been certified by the auditor and has been reviewed by the Audit Committee and the Board of Directors.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 4 To consider and approve dividend payment for the year 2023, paid from retained earnings, and acknowledge the interim dividend payment.

Facts and Reasons: The Company has dividend policy to make dividend payment of not less than 50 percent of the net profit according to the consolidated financial statements for each accounting period after deduction of corporate income tax and other reserves. All types as required by law the dividend payment must not be contrary to the Public Companies Act. Investment plans in the Company's projects, as well as other necessities and appropriateness in the future.

The operating results for the year 2023 according to the separate financial statements ending on December 31, 2023, the Company had a net profit of 53.08 million baht, but for the consolidated financial statements the Company had a loss of 26.64 million baht. However, when considering retained earnings and cash flow within the Company including the amount of money that must be available for operating expenses. The Board of Directors therefore, considers to pay dividends to shareholders for the year 2023 at the rate of 0.0100 baht per share, or a total of 5,264,565 baht, which is paid from the retained profits of the Company that that are subject to corporate income tax at a rate of 30 percent that is in line with the Company's dividend payment policy as mentioned above.

And according to Section 116 of the Public Limited Companies Act B.E.2535 states that the company must allocate a portion of the annual net profit as a reserve of not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any) until This reserve fund is not less than 10% of the registered capital. Therefore, the company has already allocated money as a legal reserve amounting to 2,653,955.00 baht (equal to 5 percent of the annual net profit as required by law). The profits allocated as reserves are profits from the separate financial statements.

Comparison of profit allocation for 2022 and 2023

Fiscal year profit allocation (Separate)	Year 2023	Year 2022
Accumulated profit which is not allocated from the previous period	843,491,544.60	866,364,740.60
Plus - profit (Loss) for the Year	53,079,093.00	(6,482,320.00)
Deduct - Transfer of rights - land		7,299,657.00
Deduct - reserve fund as prescribed by law	(2,653,955.00)	0
Accumulated profit before allocation	893,916,682.60	867,182,077.60
Deduct - Dividend payment of 0.0100 baht for 526,456,550 shares in amount of	(5,264,565.50)	-
Deduct - Interim dividend payment of 0.015 baht for 526,456,550 shares in amount of		(7,897,085.00)
Deduct - Dividend payment of 0.0300 baht for 526,456,550 shares in amount of		(15,793,448.00)
- General reserve	0.00	0.00
Profit which is not allocated to accumulate for the next fiscal year	888,652,117.10	843,491,544.60
<p>Remark - In year 2022, the accumulated profit before allocation in the amount of Baht 867,182,077.60 and there are accumulated profit which cannot be distributed as dividends in the amount of Baht 263,892,262.</p> <p>- In the year 2023, the accumulated profit before allocation in the amount of Baht 893,916,682 and there are accumulated profit which cannot be distributed as dividends in the amount of Baht 263,892,262. (accumulated profit which cannot be distributed as dividends is the profits from the effect of the accounting policy for employee benefits and investment property)</p>		

Board of Directors' Opinion: The Shareholders' meeting should approve the allocation of annual net profit as legal reserves in amount of 2,653,955 baht (Separate financial statements) and approve the dividend payment for the year 2023 at the rate of Baht 0.0100 per share which was paid from retained earnings of the Company that were subject to corporate income tax at the rate of 30 percent.

The record date to determine names of shareholders who have the right to receive dividend payment will be on May 3, 2024. (The Ex-dividend date or the date which a shareholder will not be entitled to receive the dividend, will be on May 2, 2024) The dividend payment date will be paid within May 23, 2024. Such dividend payment shall be further proposed to shareholders' meeting for approval.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 5 To consider and approve the appointment of directors to replace the directors who retired by rotation.

Facts and Reasons: In compliance of the Company's Articles of Association Chapter 4, Clause 21 of the Company's Articles of Association, one-third (1/3) of the directors must retire from office by rotation at the Annual General Meeting of Shareholders. At present, the Company has 11 directors in total. In this Annual General Meeting of Shareholders for the year 2024, there are 3 directors who must retire by rotation, 1 of which is qualified as independent directors according to the definition of independent directors of the Company. Which is set higher than the minimum requirements of the Securities and Exchange Commission ("SEC") and the SET Enclosures No.4 the names of the 3 directors who have retired by rotation are as follows:

1. Mrs. Intira Sukhanindr Director
2. Mr. Wisuithi Kanoksicharn Director and Independent Director
3. Mr. Somyod Suteerapornchai Director

Directors retiring by rotation may be re-appointed and may be re-appointed. If the shareholders consider and agree

In this regard, in order to promote the rights of shareholders and equitable treatment of shareholders in accordance with good corporate governance principles, the Company has given the opportunity to shareholders to propose agenda and to nominate a list of persons to be considered for election as a director during October 6, 2023 – December 31, 2023. There is no shareholder proposing an agenda and a list of persons to be considered for election as a director. director

The Nomination and Remuneration Committee's Opinion:

Nomination and Remuneration Committee (Excluding directors who are due to retire by rotation in the 2024 Annual General Meeting of Shareholders) criteria were considered based on qualifications, knowledge, abilities, experiences in various fields. and being virtuous and ethical Devoting enough time to the company including the performance in the director's position The Board of Directors agrees that the Board of Directors should propose to the shareholders' meeting to consider electing 3 directors who retire by rotation to be re-appointed as the Company's directors for another term, namely **1. Mrs. Intira Sukhanindr 2. Mr. Wisuithi Kanoksicharn 3. Mr. Somyod Suteerapornchai** are persons who has full qualifications under the Public Limited Companies Act. and does not have any prohibited characteristics to be appointed as a director of the Company in accordance with the rules of the SEC Office, the Stock Exchange of and related government agencies Ability to specialize in a variety of fields, transparent work history, broader visions and being a person of morality and ethics and performed his duties as a director in the past very well. By bringing knowledge to provide useful recommendations in formulating business strategies and policies in accordance with sustainable development guidelines

Board of Directors' Opinion: The Board of Directors, excluding the directors who are interested in retiring by rotation in the 2024 Annual General Meeting of Shareholders, has considered the list of all persons who have passed the nomination process as proposed by the Nomination Committee with carefully scrutinize the qualifications on an individual basis in accordance with the criteria of nomination of the Company's directors. Board of Directors has pinion that the shareholders' meeting should approve the re-election of the three directors who retired from office to be the Company's directors for another term. In addition, the Board of Directors has considered the directors who have been nominated to be independent directors and deems appropriate to **Mr. Wisuithi Kanoksicharn** to be an independent director for another and when combined with the term of office proposed for election this time, the total is 6 years. The Board of Directors considers him that qualified and able to express their opinions independently as well as bringing knowledge, experience and expertise to provide useful recommendations in business strategies and accordance with sustainable development and having full qualifications in accordance with the criteria for independent directors stipulated by the SEC. The detail of profiles of the nomination directors are shown in Enclosures No. 3

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 6 To consider and approve the remuneration of directors for the year 2024.

Facts and Reasons: According to the Company's Articles of Association, Chapter 4, the Board of Directors, "Article 28. Directors are entitled to receive remuneration from the company as considered by the shareholders' meeting and voted by a vote of not less than two-thirds of the total votes of the shareholders attending the meeting. The compensation may be fixed in a fixed amount or set as a rule and will be set from time to time. or to be effective until the shareholders' meeting resolves to change including the right to receive allowances and welfare according to company regulations.

The provision in the first paragraph does not affect the right of a director who is an employee or employee of the company to receive remuneration and benefits as an employee or employee of the company."

"Article 37. The Board may appoint a number of members as it deems appropriate. to be the Executive Committee by having the powers and duties to control and supervise the business of the company as assigned by the board of directors and the Managing Director is an Executive Director by position.

Executive Directors are entitled to receive remuneration and gratuities as determined by the Board of Directors' meeting. However, this does not prejudice the right of that executive director to receive remuneration or other benefits under these regulations as a director."

At present, the Company has sub-committee which are the Audit and Corporate Governance Committee and Nomination and Remuneration Committee In the past, every committee's

remuneration has been carefully considered by the Board of Directors' meeting. by comparing references from the same industry including considering the business expansion and profit growth of the company as follows

Directors' remuneration for the year 2023 from 1 January - 31 December 2023

Unit : Baht

Board name	Director's Remuneration		Special bonuses and other benefits	Total
	Director's Allowance	Meeting allowance		
Board of Directors	4,560,000.00	-	9,315,000.00	13,875,000.00
Audit Committee	1,020,000.00	-	-	1,020,000.00
Nomination and Remuneration Committee		105,000.00	-	105,000.00
Total	5,580,000.00	105,000.00	9,315,000.00	15,000,000
Actually use	4,983,334.00	70,000.00	0	5,053,334.00
Remaining	596,666.00	35,000.00	9,315,000.00	9,946,666.00

Year 2023 The remuneration used for the year 2023 in a total of 5,053,334.00 baht, which is Directors' allowance and meeting allowance equal to 5,053,334.00 baht and Special bonuses and other benefits equal to 9,315,000.00 baht the whole amount was not used.

Information on directors' remuneration for the year 2023 to be presented to the 2022 Annual General Meeting of Shareholders for approval

Unit : Baht

Board name	Director's Remuneration		Special bonuses and other benefits	Total
	Director's Allowance	Meeting allowance		
Directors	4,560,000.00	-	9,315,000.00	13,875,000.00
Audit Committee	1,020,000.00	-	-	1,020,000.00
Nomination and Remuneration Committee	-	105,000.00	-	105,000.00
Total	5,580,000.00	105,000.00		
	5,685,000.00		9,315,000.00	15,000,000.00

Year 2024 Directors' allowance and meeting allowances of 5,685,000.00 baht and special bonuses and other benefits of 9,315,000.00 baht, totaling 15,000,000.00 baht, remaining the same as the budget requested for approval for the year 2023.

The committee will not receive any other benefits other than those specified in the table above.

Board of Directors' Opinion: The Board of Directors has considered according to the approval of the Nomination and Remuneration Committee. Therefore, it is appropriate to propose to the shareholders' meeting to consider and approve the directors' remuneration for the year 2023 in the

amount of 5,685,000.00 baht (Five million five hundred eighty thousand baht only) and approve other benefits in the amount of 9,315,000.00.00 baht (Nine million, three hundred and fifteen thousand baht.), totaling remuneration and other benefits in the amount of 15,000,000 baht (fifteen million baht only) remaining the same as the budget requested for approval for the year 2023.

Therefore, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the directors' remuneration for the year 2024 in the amount of 5,685,000.00 baht (five million six hundred eighty-five thousand baht only) and to approve Special bonuses and other benefits in the amount of 9,315,000.00 baht (nine million three hundred and fifteen thousand baht only) totaling remuneration and other benefits in the amount of 15,000,000 baht (fifteen million baht only) to the Board of Directors, Audit Committee and the Nomination and Remuneration Committee by assigning the Board of Directors to consider and allocate money for other benefits as appropriate.

Voting Requirement: Resolution shall be adopted by the votes of not less than two-thirds of the total votes of shareholders attending the meeting.

Agenda 7 To consider and approve the appointment of the auditors and the auditing fee for the year 2024.

Facts and Reasons: In compliance with the Public Limited Companies Act B.E. 2535, Clause 120, at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company. In appointing an auditor, the former auditor may be re-appointed. The Capital Market Supervisory Board Notification No. Tor.Chor. 75/2561, Re: Rules, Conditions and Procedures for Disclosure of Financial Report and Performance of Issuing Company. (Effective from January 1, 2019) That required the company to arrange the rotation of an auditor. In case, the any auditor has performed the duty of reviewing, auditing and giving an opinions of the Company's financial statement for the past seven fiscal years, whether consecutive other or not. The company will appoint that an auditor as the auditor of the company, after at least a period five consecutive fiscal years.

The Audit Committee has considered and selected the auditors for the year 2024 by selecting audit firms with a reputation at the top four and the potential of the audit firm in experience and performance expertise in auditing, business knowledge, being independent and the appropriateness of the audit fees including other service charges. Therefore, Audit Committee has considered and selected EY Office Company Limited to be the audit firm of the year 2024 because the proposal of EY Office Company Limited is the most beneficial to the Company.

Board of Directors' Opinion: The Board agree with the Audit Committee to select auditors from EY Office Limited and to propose the Shareholders' meeting to consider and approve the appointment of the auditors and the auditing fee as follows:

1. Appointment auditors from EY Office Limited to be the company's auditors for year 2024 as follows:

Name	CPA No.
1. Ms. Kamontip Lertwitworatep <i>Has never been a person who signs the financial statements of the company</i>	No. 4377 or
2. Mr. Wichart Lokatekrawee <i>Has never been a person who signs the financial statements of the company</i>	No. 4451 or
3. Ms. Satida Ratananurak <i>Be the person who signs the financial statements for the year 2020, 2021,2022 and 2023 of the company</i>	No. 4753

The auditor's firm and the auditors as proposed above has no relationship or the conflict of interest with the Company, subsidiary, executives, major shareholders or any person related person. Therefore, they will be independence to review and express opinion on the Company's financial statements.

The detail of profiles of the auditors are shown in Enclosures No. 4

2. Approve the recommendation of Audit Committee for the year 2024 at THB 1,580,000.00, remain the same when compared to the year 2023. The details are as follows:

unit : Baht

Audit Fee	Year 2024	Year 2023
1. Audit Fee	1,580,000.00	1,580,000.00
2. Non Audit Fee	None	None
Total	1,580,000.00	1,580,000.00

Note: Subsidiaries have used auditors from the same audit firm as the Company, but the associated company is Sub Sri Thai Real Estate Investment Trust has not used the same auditor as the Company. In this regard, the Board of Directors will ensure that the financial statements can be prepared in a timely manner.

Voting Requirement: Resolution shall be adopted by the majority of the votes of the shareholders who attend the meeting and cast their votes.

Agenda 8 To consider and approve the extension of allocation of the newly issued ordinary shares of the Company in the amount of not exceeding 315,873,930 shares under the General Mandate basis for another yearly term (the first period of extension), which will be due on the date of the 2024 Annual General Meeting of Shareholders. The details and all conditions still as per

approved by the Annual General Meeting of Shareholders year 2022 on April 27, 2022, in all respects

Facts and Reasons: General Mandate is a capital increase process wherein shareholders approve the number of shares and the types of allotment at a shareholder meeting far in advance, authorizing the company's board of directors to decide on the details of issuance and allotment as and when it deems appropriate.

Currently, the Stock Exchange of Thailand has revised the regulations of capital increase of the company registration to support the capital increase under the General Mandate, whereby the company registration has able to request a resolution for the number of new shares and type of allocation from the shareholders' meeting in advance. And authorize the BOD to purpose the objective of issuing and allocate of new shares as appropriate. Which the capital increase will flexibility of raise funds, and the capital structure management in according with the economic condition effectively and keep up with the change of the economic condition, which increase the competitiveness of the business that go together with the principles of protection the shareholder's benefit as well.

Conditions for capital increase under General Mandate

Allotted to	Percentage of paid-up capital	Type of Securities	Offering Price	Issuance and allotment period
Existing shareholders (RO)	*not exceed 30%	Ordinary Share	Not Defined	Within the next AGM or the date required by law for the next AGM (whichever comes first)
Preferential Public Offering (PPO)	*not exceed 20%	Preference Share Transferable Subscription Rights (TSR)		
General public (PO)	**not exceed 20%	Ordinary Share	Not at discounts price, according to SEC's rules	3 – 6 months depend on offering price
Specific persons(PP)	**not exceed 10%	Preference Share		
<p>Remark The number of allocate share, has accounted for the proportion of paid-up capital as of the date that the BOD has resolves.</p> <p>* Allotted to Existing shareholders (RO) can't exceed 30%, but if the company has chosen to allocate to the Existing shareholders without allocation to the shareholders that the company has duties under the foreign law (PPO), will not exceed 20%.</p> <p>** call for paid - up of capital increase shares not exceed 30% by allotting PO and PP have combined not more than 20%.</p>				

According to the resolution of the 2022 Annual General Meeting of Shareholders held on April 27, 2022, it was approved to increase the registered capital by allocation of newly issued ordinary shares of the Company under a general mandate by issuing new ordinary shares in the amount of not exceeding than 315,873,930 shares at a par value of 1 baht per share and assign the

Board of Directors the power to determine the objectives of the issuance and offering of newly issued ordinary shares, details and other conditions related to the issuance and offering of newly issued ordinary shares including signing related documents and contracts as well as execution necessary and appropriate in connection with the issuance and offering of newly issued ordinary shares including listing the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand. And the 2023 Annual General Meeting of Shareholders on April 26, 2023 passed a resolution approving the extension of the period for allocating new ordinary shares of the Company. According to the general power of attorney (General Mandate) for another term. (Extended for the first year) Under the conditions, the allocation of additional ordinary shares will be as approved by the 2022 Annual General Meeting of Shareholders on April 27, 2022 in all respects.

Due to the term of the current newly-issued shares under the General Mandate will be completed by the date of annual general meeting this year, the Board of Directors' Meeting has resolution to propose to the Shareholders' meeting to consider and approve the extension the allocation of the newly issued ordinary shares under the General Mandate, of not exceeding 315,873,930 shares at par value of Baht 1 per share, with conditions for the allocation following the approval of the 2022 Annual General Meeting of Shareholders on April 27, 2022, in all respects, the details of allotment are as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 157,936,965 shares to support the transferable subscription right (TSR) However, if the company chooses to allocate to the existing shareholders without allocating to the shareholders that will make the company have duties under foreign law (PPO), it will not exceed 20% or equal to 105,291,310 shares.
- (2) Allotment to the general public of not exceeding 105,291,310 shares
- (3) Allotment to specific persons of not exceeding 52,645,655 shares

(Details appear in the Capital Increase Report Form (F53-4) Enclosure No. 5)

For the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 157,936,965 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 105,291,310 shares. Allocation the newly-issued shares shall completely by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever comes first.

The specific persons under the Private Placement basis, who shall receive the allocation of the newly issued ordinary shares under the General Mandate basis, must at least have one of the following qualifications and shall not be the related persons of the Company as specified in the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transaction and the Notification of the Stock Exchange of Thailand Re : Disclosure of Information and Practices of Listed Company in Respect of Connected Transaction B.E. 2546:

- (a) being institutional investors in accordance with the Notification of the Securities and Exchange Commission No. KorChor. 17/2551 Re:Determination of Definitions in the Notification Relating to Issuance and Offer for Sale of Securities; or
- (b) being individual investors or juristic persons that have a stable financial status and a potential to an actual investment as well as have knowledge, skills, experience or potential in a manner that benefits or supports the Company's operation.

The offering price of the newly issued ordinary shares to the specific investors by means of the Private Placement under the General Mandate shall be "Market Price" In the case that the Board of Directors of the Company deems that there is an appropriate cause by taking into account of the best interests of the Company, the Board of Directors may determine the offering price with a discount of not more than 10 percent of the market price, provided that the Board of Directors has taken into consideration of the market status at that time in determining such discount, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2565, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Persons.

In addition, The Board of Directors' Meeting has resolved to approve the authorization to the Board of Directors to take any action relating to the allocation of the newly issued ordinary shares as follows:

- (1) to consider and determine details of the allocation of newly issued ordinary shares, such as, the subscription price of newly issued ordinary shares, number of allocations of the newly issued ordinary shares, whether single or sequential allocation, period of the offering, payment of share subscription price, name of specific persons under private placement basis, other conditions and details in connection with the allocation of such newly issued ordinary shares;
- (2) to enter into negotiation, agreement and execution of relevant documents and agreements, as well as taking any actions in connection with the allocation of such newly issued ordinary shares; and
- (3) to execute applications for permission and waiver, and necessary evidence in connection with the allocation of such newly issued ordinary shares, including the arrangement and submission of applications for such permission or waiver documents and evidence to the relevant authorities or agencies, listing of such newly issued ordinary shares on the Stock

Exchange of Thailand “(SET)”and being empowered to take any other action which is required and appropriate for the allocation of such newly issued ordinary shares.

The Board of Directors will carefully consider the objectives of the capital increase, offer price and conditions, review the related information as well for the best benefit of the company. The Board of Directors shall consider the shareholders’ rights and fairness to the company’s shareholders and they shall perform their duties with honesty and prudence in order to protect benefits of the company regarding the capital increase. In case of failure to do that causes damage to the company, a shareholder can sue for damages from such company’s director under Section 85 of the Public Limited Companies Act B.E. 2535, and failure to perform such duties causes by the director or the person concerned to benefit unreasonably, the shareholders may exercise their right to claim benefits from the directors under the provisions of Section 89/18 of the Securities and Exchange Act B.E. 2535 (and amendment).

Board of Directors’ Opinion: The Shareholders’ meeting should approve the extension of allocation period of the newly issued ordinary shares under the General Mandate, of not exceeding 315,873,930 shares at par value of Baht 1 per share, which will be due on the date of the 2024 Annual General Meeting of Shareholders. The conditions for the allocation of the newly issued ordinary shares will be in accordance with the approval of the 2022 Annual General Meeting of Shareholders held on April 27, 2022 in all respects. The details on the issuance of newly issued ordinary shares appear in the Capital Increase Report (F53-4) in Enclosure No. 5 and approve the authorization to the Board of Directors to take any action relating to allocation of newly issued ordinary shares as proposed by the Board of Directors.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 9 To consider and approve the issuance of the transferable subscription right (TSR) in the amount of not exceed 157,936,965 units to the existing shareholders, in proportion to the number of shares already held by each shareholder.

Facts and Reasons: As a result of Agenda 8, the Board of Directors proposed to the shareholders’ meeting to consider the allocation of the Company’s newly issued ordinary shares of not more than 315,873,930 shares with a par value of 1 baht per share under the General Mandate by allocating not exceeding 157,936,965 newly issued ordinary shares to be offered to the existing shareholders of the Company in proportion to their respective shareholding in order to support the TSRs to purchase the newly transferred shares (TSR)

Therefore, it should be proposed to the shareholders’ meeting to consider and approve the issuance of transferable shares (TSR) in the amount of not exceeding 157,936,965 shares if the Company’s newly issued ordinary shares are allocated under the General Mandate by allocation of newly issued ordinary shares to offer to the existing shareholders of the Company in proportion to

their respective shareholdings and assign the Board of Directors to have the power to consider the details of the issuance of transferable share subscription rights and various conditions related to the issuance of transferable share subscription rights as mentioned above.

Board of Directors' Opinion: The Shareholders' meeting should approve the issuance of the transferable subscription right (TSR) in the amount of not exceed 157,936,965 units to the existing shareholders, in proportion to the number of shares already held by each shareholder according to allocate newly issued ordinary shares under a General Mandate and authorized the Board of Directors to determine the specification of issuing and allocating the transferable subscription right including criteria condition and other related to the issuing the TSR.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right and the shareholders' meeting resolved to approve the extension of allocation of the newly issued ordinary shares under the General Mandate in Agenda 8

Agenda 10 To consider and approve the review issuance and offering of debt securities in the form of bills and/ or debentures in the amount not exceeding Baht 3 Billion.

Facts and Reasons: As the 2023 Annual General Meeting of Shareholders held on April 26, 2023 approved the issuance and offering of debt securities in the form of bills. and/or debentures in the amount not exceeding 3,000 million baht (three billion baht) by authorizing the Executive Committee and/or Mr. Suphasith Sukhanindr to having the power to specify details of the issuance of debentures. As of December 31, 2023, the company has outstanding bonds in the amount of 1,000 million baht, which are unsubordinated bonds. No collateral and there are representatives of bondholders Par value of 1,000 baht per unit, interest paid every 3 months throughout the life of the bond. The details are summarized as follows.

Debenture number	Term of the bond		aging of the bond	number of units (units)	amount (million baht)	interest rate (percentage per year)
	Issued Date	Issued Date Maturity				
SST247A II/HNW	29 Oct. 2021	29 July 2024	2 years 9 months	250,000	250.00	5.75
SST251A II/HNW	28 April 2022	28 Jan. 2025	2 years 9 months	300,000	300.00	5.65
SST268A II/HNW	23 Feb. 2024	23 ส.ค. 2569	2 years 6 months	450,000	450.00	5.80

Due to the company still has a policy to expand its business, the Company should be proposed the Shareholders' meeting for consideration of approval the issuance and offering of debt securities in the form of bills. and/ or debentures in the amount not exceeding 3 billion baht or equivalent in other currencies Which is the same amount and conditions that had been approved by the shareholders' meeting. The issue and offer of debentures will be subordinated debentures and/or

unsubordinated debentures, there are debenture holder representatives and/ or there are no debenture holder representatives, secured debentures and/or unsecured debentures or any type of debentures in Baht currency or U.S. dollars currency and/ or other foreign currencies, term of debentures not exceeding 10 years to offer to the investors in the country and/ or abroad. The debentures may be offered to the public and/ or specific investors and/ or institutional investors or specific institutes in accordance with the relevant notification of the Securities and Exchange Commission (SEC) and the Capital Market Supervisory Board. The debt instrument including bills and/ or debentures may be issued and offered all bonds or some of bonds and one or several times as appropriate. The Interest Rate shall be depended on the market conditions at the time of the issuance and offering for sale of the debenture, or the terms and conditions of the debenture issued at such time, provided that pursuant to the Notification of the Securities and Exchange Commission and/ or the SEC Office and/ or other related regulations which are in force at the time such debenture is issued and offered. The process from the debt instrument issuance will be applied toward to the Company and to use as working capital in the Company and also pay for settlement debt and loan of the Company.

And the shareholders' meeting should approve the authorizes to the Board of Director and/ or Mr. Supasith Sukhanindr, Chief Executive Officer and President to have the authority to set the details of the debt instrument including bills and/ or debentures regarding type of debenture, secure, currency, issue amount, term, par value, offered price, interest rate, the right of redemption, process of offering, the time of issuing and offering depending on desirable circumstances and appropriate time and also have the authority to do and perform all acts and things considered necessary for the issue and offer of the debt instrument including bills and/ or debentures and to appoint debenture holder representatives and/ or registrar and/ or underwriters and/ or distribution and underwriting and/ or consultants and relevant persons.

Board of Directors' Opinion: The shareholders' meeting should review and approve the issuance and offer for sale of debt securities in the form of bills. and/ or debentures in the amount not exceeding 3,000 million baht (three billion baht) as proposed by the Board of Directors to use for investment in the Company's business expansion and to use as working capital in the Company and also repayment of loans and liabilities of the Company **and should approve an authorization to The Board of Directors or Mr. Suphasith Sukhanindr, Chief Executive Officer and President to have the authority** to set the details of the debt instrument including bills and/ or debentures regarding type of debenture, secure, currency, issue amount, term, par value, offered price, interest rate, the right of redemption, process of offering, the time of issuing and offering depending on desirable circumstances and appropriate time and also have the authority to do and perform all acts and things considered necessary for the issue and offer of the debt instrument including bills and/ or debentures and to appoint debenture holder representatives and/ or registrar and/ or underwriters and/ or distribution and underwriting and/ or consultants and relevant persons.

Voting Requirement: Resolution shall be adopted by the votes of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Agenda 11 To consider and approve the provision of financial assistance to Mud and Hound Public Company Limited.

Facts and Reasons: Mud and Hound Public Company Limited (“MUD”), a company listed on the mai stock exchange and a subsidiary of the Company. Holds 66.65 percent of all issued and sold shares. It is necessary to find alternative sources of funds for enhancing liquidity. And to increase options for finding sources of financing besides borrowing money from financial institutions and issuing debentures, the Company will therefore provide financial assistance to "MUD" in a loan amount not exceeding 300 million baht, with each loan being It has a term of no more than 1 year and has an interest rate not lower than the cost of the "company" at the time of making the transaction plus compensation according to the borrowing policy in the group of companies. Which is currently at the rate of 0.25 percent per year. Therefore, the said transaction is considered a connected transaction. Type of financial assistance program and the highest transaction size is 15.86 percent when calculated according to the net tangible assets value of the company. Based on the company's consolidated financial statements ending December 31, 2023, which have been audited by the auditor. In addition, the company has provided financial assistance to MUD in the past 6 months. The value of the loan including interest is approximately 59.60 million baht. Therefore, the transaction size exceeds 3 percent of the net tangible assets (NTA) value and is therefore considered a large connected transaction. Which must disclose information and act in accordance with the criteria of the announcement regarding connected transactions. Including the appointment of an independent financial advisor approved by the SEC to provide opinions regarding the transaction. And must be approved by the shareholders' meeting with a vote of not less than three-quarters of the total number of shares of shareholders who attend the meeting and have the right to vote, excluding those of shareholders who have an interest. Details appear in the information regarding the connected transaction in providing financial assistance to Mud and Hound Public Company Limited sent along with this meeting invitation as Enclosure No. 6.

Board of Directors' Opinion: Board of Directors This does not include directors who have conflicts of interest. Considering entering into the said transaction, we see that providing financial assistance to MUD is reasonable and beneficial to the Group. Because it will be a source of reserve funds for enhancing liquidity in business operations. And increasing options for finding funding sources for MUD besides borrowing money from financial institutions and issuing bonds. Including the option to choose loan terms such as interest rates. and the use of collateral Therefore, it is considered appropriate to propose to the general meeting of shareholders to approve the provision of financial assistance to Mud and Hound Public Company Limited in a loan amount not exceeding 300 million baht, with each loan having a term of not more than 1 year.

Voting Requirement: This agenda must be approved by a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

Agenda 12 To consider other issues (if any)

The Company is pleased to invite the shareholders to attend the 2024 AGM on **April 23, 2024 at 14.00 p.m.** at Mud and Hound Public Company Limited's meeting room, No. 206 20 Soi Pattanakarn 20. Suan Luang Subdistrict, Suan Luang District, Bangkok 10250. To facilitate to the shareholders in attending the meeting, the Company will facilitate the shareholders by arranging a van to pick up and drop off at MRT Rama 9 Station, Exit 2 (Central Plaza Grand Rama 9) from 12:00 a.m. – 12.45 hrs (Please notify your request in advance at ir-sst@subsritthai.co.th within April 19, 2024) and will be open for registration to attend the Annual General Meeting of Shareholders from 1:00 p.m..

The date of determining the names of shareholders who shall have the right to attend The Annual General Meeting of Shareholders for the year 2024 on March 14, 2024 (Record Date)

For your convenience, if you wish to appoint a person to attend and vote at the Meeting on your behalf, please complete and duly execute only one of the two Proxy Forms (Form A or Form B) attached in Enclosure No. 11, or alternatively you may download only one of Proxy Form from www.subsritthai.co.th.

You are kindly requested to submit the completed Proxy Form with the required documents to the Company by 22 April 2024.

Yours Sincerely,

Sub Sri Thai Public Company Limited



(Mr. Supasith Sukhanindr)

Chief Executive Officer and President

Remark:

1. The Notice to shareholders and its attachments are also publicized in the Company's website (www.subsritthai.co.th). For any queries, please forward your questions to the E- mail address: ir-sst@subsritthai.co.th or registered post to Sub Sri Thai Plc. 206, Plaza Building, 4th Floor, Soi Pattanakarn 20, Suan Luang Sub-District, Suan Luang District Bangkok 10250, with the complete contact information.
- 2. If the shareholders would like the Company to arrange the transportation to attend the meeting, please do inform your request to the E-mail address: ir-sst@subsritthai.co.th before April 19, 2024.**