



**CHUMPORN PALM OIL INDUSTRY PUBLIC COMPANY LIMITED**

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March 21, 2025

Subject : Invitation to the Annual General Meeting of Shareholders No. 1/2025

To : Shareholders

- Enclosures :
1. Annual Report for the year 2024 (One Report) in QR Code format.
  2. Information on proposed candidates to be elected as directors.
  3. Independent Directors Definition.
  4. Auditors' details.
  5. Company's Articles of Association relating to the General Meeting of Shareholders.
  6. Independent Director proposed to serve as Proxy for Shareholders.
  7. Guidelines on How to Attend Annual General Meeting of Shareholder via Electronic Meeting (E-AGM) and How to Attend the Meeting by Proxy.
  8. Proxy Form.

The Board of Directors of Chumporn Palm Oil Industry Public Company Limited has resolved to hold the Annual General Meeting of Shareholders No.1/2025 on Wednesday, April 23, 2025 at 14.00 hours in form of electronic meeting (E-AGM) only, regulated under the Emergency Decree on Electronic Meetings, B.E.2563 (2020) and other relevant laws and regulations.

In accordance with the good corporate governance practice, the company provided the opportunity for the shareholders to propose agenda items in advance from October 1, 2024 to December 30, 2024 through the company's website and the SET news system. It appeared that no shareholder had proposed any agenda items for the Annual General Meeting of Shareholders. Therefore, the Board of Directors sets forth the following agenda items:

**Agenda 1** To acknowledge the Company's performance and Annual Report year 2024.

**Objectives and reasons** : The summary of the company's performance for the year 2024 is shown in the Annual Report for the year 2024 (One Report) which can be downloaded from QR Code.

**Board's opinion** : The Board of Directors requests the Meeting to acknowledge the company's performance and Annual Report for the year 2024.

**Required vote** : As this item is for information to shareholders, there will be no voting.

**Agenda 2**

To consider and approve the financial statements for the year ended December 31, 2024.

**Objectives and reasons** : In compliance with relevant law stipulates 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 company's auditor before proposing shareholders' approval.

**Board's opinion** : The Board of Directors requests the Meeting to consider and approve the financial statements for the year ended December 31, 2024, as duly audited and certified by the Company's auditor from EY Office Limited., and reviewed by the Audit and Risk Management Committee. The details are shown in the financial statement in the Annual Report for the year 2024 (One Report) which can be downloaded from QR Code.

The statements of financial position and income

Unit : Million Baht

Description	Consolidated financial statements	Separate financial statements
Total assets	3,975.83	3,146.27
Total liabilities	1,085.23	967.48
Revenue from sales	5,192.90	5,284.45
Total revenue	5,267.19	5,355.79
Profit for the year	320.59	142.61
Earnings per share (Baht/Share)	0.507	0.225

**Required vote** : Majority vote of the Shareholders who attend the meeting and cast votes.

**Agenda 3**

To consider and approve the dividend payment and statutory legal reserve for year 2024.

**Objectives and reasons** : The dividend payment policy for the company and subsidiaries is not less than 40% of the net profit after deduction statutory legal reserves and income tax of the consolidated financial statements. The dividend payment would be considered to operation and retain earnings of separate financial statements of the company that could be able to make a dividend payment without any against the law and also take into consideration of economic situation and operation performance.

**Board's opinion :** As per the operation results and the financial status of the company in the year 2024. The consolidated financial statement shows the company and its subsidiaries' profit for the year amounting Baht 320,588,535. The Board of Directors propose to the Meeting to consider and approve the distribution of dividends for the year 2024 at Baht 0.22 per share, paid to 632,752,650 shares, totaling an amount of Baht 139,205,583 or 43.42% of profit for the year listed on the consolidated financial statement, in compliance with the Company's dividend payment policy. The dividend is without tax exemption and there has been allocated profit as statutory legal reserved Baht 7,130,512.

The Company has set the record date which shareholders have the right to attend the Annual General Meeting of Shareholder No.1/2025 and receive the dividend on Friday, March 14, 2025 and the dividend payment will be made on Friday, May 16, 2025.

Please note the entitlement of shareholders to receive the dividend payment on the same date as the record date for the right to attend the meeting (mentioned above) is still pending and shall be finalized by the Shareholder Meeting.

#### Dividend payment information

Description	Year 2024	Year 2023	Year 2022
Net profit / (Loss) for the year on separate financial statement (Million Baht)	142.61	12.35	133.72
Net profit / (Loss) for the year on consolidated financial statement (Million Baht)	320.59	151.23	329.48
Shares (Million Shares)	632.75	632.75	632.75
Unappropriated retained earnings on separate financial statement (Million Baht)	191.52	125.64	244.07
Dividend (Baht/Share)	0.22	0.11	0.21
Total amount of dividends paid (Million Baht)	139.21	69.60	132.88
Payout ratio (%)	43.42	46	40.33

Remark : Dividend for the year 2024 is paid from profits of the Company that are subject to corporate income tax at the rate of 20 percent. Therefore, individual shareholders who are domiciled in Thailand can apply for tax credit in the amount equal to the product of dividend times 20/80, provided that the shareholders shall comply with Section 47 bis of the Revenue Code.

**Required vote :** Majority vote of the Shareholders who attend the meeting and cast votes.

**Agenda 4** To consider and approve the appointment of directors in replacement of those who must retire by rotation.

**Objectives and reasons** : According to Article 17 of the Company's Articles of Association stipulate that, at every Annual General Meeting of Shareholders, one-third of the total number of directors must retire. If the number of directors is not a multiple of three, directors in a number closest to one-third shall retire. The retired directors may be re-appointed for another term. In this year 3 directors are retired by rotation as follows;

- 1) Mr.Nopporn Picha Independent Director,  
Vice Chairman of the Board of Directors,  
Chairman of the Audit and Risk Management Committee,  
Member of the Nomination and Remuneration Committee.
- 2) Mr.Takon Tawintermsup Director,  
Vice Chairman of the Board of Directors,  
Chairman of the Executive Committee, and  
Authorized Director.
- 3) Mr.Songridth Niwattisaiwong Director,  
Member of the Corporate Governance and Sustainable  
Development Committee, and  
Authorized Director.

Furthermore, the Company provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for the director nominees in advance from October 1, 2024 to December 30, 2024 through the company's website and SET news system. There was no proposal of the director nominee submitted to the Company.

The Nomination and Remuneration Committee, with interested directors excluded from voting, reviewed and filtered candidates according to the company's established process. After thoroughly considering individual qualifications, the committee concluded that the three directors who must retire by rotation meet the qualifications as required by the Public Limited Company Act and related regulations. Additionally, they possess expertise, experience, knowledge and capability suitable for the company's business and have consistently performed their duties as directors effectively.

The director in No. 1) Mr.Nopporn Picha Independent Director, is the same independent director who has held the role for 7 years. If re-elected for another term, they will have served a total of 10 years. After carefully reviewing the qualifications, it is concluded that this independent director possesses the necessary knowledge, skills, and experience, and has a thorough understanding of the business operations. Their recommendations have been

beneficial to the company. Additionally, the director still meets the qualifications required for an independent director of the company and complies with the relevant laws and regulations concerning independent directors. There are no factors preventing them from providing an independent opinion on the company's operations. Reappointing this independent director for another term would contribute to the continuous development of the company's operations.

The Nomination and Remuneration Committee, with interested directors excluded from voting, has considered and recommended re-electing the three directors for another term on the company's board.

**Board's opinion** : The Board of Directors with interested directors excluded from voting, has reviewed and filtered according to the process set by the company, including carefully considering the individual qualifications. It is found that the three directors who must retire by rotation, as proposed by the Nomination and Remuneration Committee, meet the qualifications required by the Public Limited Company Act and comply with the relevant criteria. They possess expertise, experience, knowledge and capability suitable for the company's business and have consistently performed their duties effectively. Reappointing them for another term would contribute to the continuous development of the company's operations.

The director in No. 1) Mr.Nopporn Picha Independent Director, is the same independent director who has held the role for 7 years. If re-elected for another term, they will have served a total of 10 years. After carefully reviewing the qualifications, it is concluded that this independent director possesses the necessary knowledge, skills, and experience, and has a thorough understanding of the business operations. Their recommendations have been beneficial to the company. Additionally, the director still meets the qualifications required for an independent director of the company (Enclosure No.4) and complies with the relevant laws and regulations concerning independent directors. There are no factors preventing them from providing an independent opinion on the company's operations. Reappointing this independent director for another term would contribute to the continuous development of the company's operations.

The Board of Directors agreed to propose to the Meeting to re-elect three directors, Mr.Nopporn Picha Independent Director, Mr.Takon Tawintermsup Director and Mr.Songridith Niwattisaiwong Director who must retired by rotation to resume the directorship for another term. Information on proposed candidates to be elected as directors has been sent to Shareholders along with this notice. (Enclosure No.2), and the nomination criteria and procedures (Enclosure No.1) on the topics of Nomination of Directors and Top Executives and Criteria and Procedures for Appointment of Directors.

**Required vote** : Majority vote of the Shareholders who attend the meeting and cast votes.

**Agenda 5**

To consider and approve remuneration of director for the year 2025

**Objectives and reasons** : According to Article 15 of the Company's Articles of Association stipulate that remuneration and meeting allowance for directors shall be considered and approved by the Shareholder Meeting. In this regard, the Company hereby proposes for approval for both remuneration and meeting allowance of the Board and the Sub-committees.

**Board's opinion** : The Board of Directors considered the remuneration and meeting allowance for directors by comparing it with other similar businesses and took into account commensuration with duties and assigned responsibilities and the operating performance. The other benefit is not paid to directors. The Board of Directors agreed to propose to the Meeting to consider and approve the remuneration and meeting allowance for directors of the year 2025. The details are as follow;

- 1) The meeting allowance for the year 2025 which is increased from the previous year due to additional tasks and responsibilities assigned to the sub-committees. The meeting allowance will be effective from the date of approval at the Annual General Meeting of Shareholders and will remain in effect until any changes are made.

Note: The \*\* symbol after the figures indicates an increase in the meeting allowance.

Meeting Allowance	Position	Baht/Person/Meeting		
		Year 2025 <i>(proposed increased from the previous year)</i>	Year 2024	Year 2023
The Board of Directors	Chairman	40,000	40,000**	30,000
	Member	30,000	30,000**	25,000
The Audit and Risk Management Committee	Chairman	35,000**	30,000	30,000
	Member	30,000**	25,000	25,000
The Nomination and Remuneration Committee	Chairman	30,000**	25,000	25,000
	Member	25,000**	20,000	20,000
The Executive Committee	Chairman	35,000**	30,000	30,000
	Member	30,000**	25,000	25,000
The Corporate Governance and Sustainable Development Committee	Chairman	30,000**	25,000	25,000
	Member	25,000**	20,000	20,000

- 2) The monthly director remuneration for the year 2025 : There is no monthly remuneration for director, which is equivalent to the previous year.

Details	Year 2025 (equivalent to the previous year)	Year 2024	Year 2023
The monthly remuneration	<i>None</i>	None	None

- 3) The other compensation, benefits or non-monetary benefits for the year 2025 : There is no other compensation, benefits or other non-monetary benefits which are equivalent to the previous year.

Details	Year 2025 (equivalent to the previous year)	Year 2024	Year 2023
The other compensation, benefits or non-monetary benefits	<i>None</i>	none	none

**Required vote :** Not less than two-thirds of the vote of the Shareholders who attend the meeting and cast votes.

#### Agenda 6

To consider and approve the bonus for director for the year 2025

**Objectives and reasons :** According to Article 15 of the Company's Articles of Association stipulate that remuneration and meeting allowance for directors shall be considered and approved by the Shareholder Meeting.

**Board's opinion :** The Board of Directors considered the bonus for directors by comparing it with other similar businesses and took into account commensuration with duties and assigned responsibilities and the operating performance. The other benefit is not paid to directors, apart from the meeting allowance for director only. The Board of Directors agreed to propose to the Meeting to consider and approve the bonus for director for the year 2025 in an amount not exceeding Baht 5,000,000, which is increased of baht 500,000 from the year 2024 due to the additional responsibilities assigned to the directors. The Chairman of the Board will be responsible for determining the allocation based on appropriateness.

Detail	Year 2025 (proposed increased from the previous year)	Year 2024	Year 2023
The bonus for director	<b>**Baht 5,000,000**</b>	Baht 4,500,000	Baht 4,500,000

**Required vote :** Not less than two-thirds of the vote of the Shareholders who attend the meeting and cast votes.

**Agenda 7**

To consider and appoint the auditors and fix their audit fee

**Objectives and reasons :** According to Section 120 of Public Limited Companies Act B.E. 2535 stipulates that the Annual General Meeting of Shareholders shall appoint an auditor and fix the audit fee every year.

**Board's opinion :** The Board of Directors propose to the Meeting to consider and approve

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|-----|--------------|------------------|---------------------------------|
| (1) | Ms.Pimjai    | Manitkajohnkit   | C.P.A. Registration No. 4521 or |
| (2) | Mrs.Gingkarn | Atsawarangsalit  | C.P.A. Registration No. 4496 or |
| (3) | Ms.Rosaporn  | Decharkom        | C.P.A. Registration No. 5659 or |
| (4) | Ms.Sumana    | Punpongsanon     | C.P.A. Registration No. 5872 or |
| (5) | Ms.Nummon    | Kerdmongkhonchai | C.P.A. Registration No. 8368 or |
| (6) | Ms.Wilaiporn | Chaowiwatkul     | C.P.A. Registration No. 9309    |

of EY Office Limited as the auditors for the year 2025. The audit fee for the year 2025 is Baht 1,825,000 which is equivalent to the previous year, there is no audited in accordance with compliance to BOI standard fee because the exercise of rights has expired and other service fees in addition to this are the corporate income tax audit service fee for the year 2025 Baht 190,000 which is equivalent to the previous year and The Self-assessment review fee for renewal of certification as a member of the Private Sector Collective Action Against Corruption in Thailand Baht 345,000 which is increased to the previous year.

Details	Year 2025	Year 2024
The Audit fee	<b>Baht 1,825,000</b>	Baht 1,825,000
The audited in accordance with compliance to BOI standard fee	<b>None</b>	None
The corporate income tax audit service fee	<b>Baht 190,000</b>	Baht 190,000
The Self-assessment review fee for renewal of certification as a member of the Private Sector Collective Action Against Corruption in Thailand	<b>Baht 345,000</b>	None

The Audit and Risk Management Committee has considered and evaluated that EY Office Limited., is specialized in business, independent and fair and they have more experience in the field of auditing. They are also knowledgeable and understand the business characteristics of the Group Companies and able to give constructive advice. The fee is also considered in the same range as others in the industry. The auditors do not have any relationship and/or any conflict of interest with the Company, Subsidiaries, Management, Major Shareholder or related persons and are not the Company's shareholders. In the case that identified auditors are unable to perform their duties, EY Office Limited is authorized to assign another auditor to perform the audit and express an opinion on the Company's financial statements in their place.

In addition, EY Office Limited is also the auditor for subsidiaries. Auditors' details have been sent to Shareholders along with this notice. (Enclosure No.4)

**Required vote** : Majority vote of the shareholders who attend the meeting and cast votes.

#### **Agenda 8**

To consider and approve the amendment of the Company's Articles of Association.

**Objectives and reasons** : To amend the company's articles of association for greater clarity.

**Board's opinion** : It is appropriate to propose to the Shareholders Meeting to consider and approve the amendment of the Company's Articles of Association and request the Shareholders Meeting to approve the amendment and addition of the wording in the Company's revised Articles of Association in the event that the Public Limited Companies Registrar issues an order and/or recommendation to amend the said document to comply with the order of the Registrar without affecting the substance of the amendment of the Articles of Association of the Company as approved. Details are as follows:

Current Company's Articles of Association	To propose the amendment
<p>Item 11.</p> <p>For the company's shares, the company may hold its own shares as permitted by law but cannot use them as collateral.</p> <p>The rights and duties of the company as a shareholder, as mentioned in the previous paragraph, will follow the guidelines and procedures set by law.</p>	<p>Item 11.</p> <p>For the company's shares, the company may hold its own shares as permitted by law but cannot use them as collateral.</p> <p>The rights and duties of the company as a shareholder, as mentioned in the previous paragraph, will follow the guidelines and procedures set by law.</p> <p><i><u>In the case where the company repurchases shares, not exceeding 10% of the paid-up capital, the Board of Directors has the authority to approve the share repurchase.</u></i></p>

**Required vote** : Not less than three-quarters of the vote of the Shareholders who attend the meeting and cast votes.

#### **Agenda 9**

To consider other issues (if any)

**Objectives and reasons** : This agenda is designated so that shareholders can raise queries and/or express comments to the Board of directors and/or request the Board of directors to provide an explanation. There will be neither a proposal for the Meeting to consider and approve, nor be any voting on this agenda.

The Company has set the record date which shareholders have the right to attend the Annual General Meeting of Shareholder No.1/2025 and receive the dividend on Friday, March 14, 2025 and the dividend payment will be made on Friday, May 16, 2025.

Please note the entitlement of shareholders to receive the dividend payment on the same date as the record date for the right to attend the meeting (mentioned above) is still pending and shall be finalized by the Shareholder Meeting.

As the Annual General Meeting of Shareholders No.1/2025 will be held via electronic meeting (E-AGM) only, the Company hereby invites you, as a shareholder to attend the E-AGM in compliance with the Guidelines on How to Attend Annual General Meeting of Shareholder via electronic meeting (E-AGM) and How to Attend the Meeting by Proxy (Enclosure No.7). The shareholder must submit the registration form to attend the E-AGM and identification documents to the Company (by post) by Friday, April 18, 2025 and (by E-mail) by Monday, April 21, 2025.

If shareholders cannot attend the E-AGM, you may appoint any of the Company's independent directors (Enclosure No.6) or another person to be present and to vote on your behalf.

On the date of the Annual General Meeting of Shareholders No.1/2025 via E-AGM, the attendance registration will begin at 13.00 hours.

This letter of invitation to the Annual General Meeting of Shareholders No.1/2025, along with supporting documents and proxy forms (Enclosure No.8), is available on the Company's website : <https://www.cpi-th.com/th/ir-meeting-information/g>

According to the announcement of the Personal Data Protection Act B.E. 2562 (2019), the Company will collect and use personal information of shareholders or attendees such as names, surnames, contact places, e-mails and telephone numbers for the purpose of confirming the right to attend the meeting liaison and submitting additional documents later and will record photos or movie during the meeting to use or dissemination according to the objectives of the meeting. The Company has put in place measures to secure your information as required by law and will not disclose your information to any other third parties unless necessary for the purpose of holding such meetings or complying with applicable laws.

Yours sincerely,

Mr. Chusak Prachayangprecha  
Chairman of the Board of Directors