



(Translation)

No. CHO 022/2024

May 3, 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders (AGM) set a new meeting date on May 15, 2024

Dear: Shareholders

Enclosures:

1. A copy of the minutes of the Extraordinary General Meeting No.1/2023 held on November 9, 2023.(For agenda 1)
2. The 2023 annual report included the Company and its subsidiaries financial statements fiscal year ended December 31, 2023 and Auditor's Opinion by QR Code (For agenda 2)
3. Details of Dividend payment. (For agenda 4)
4. Brief personal profiles of nominated director candidates. (For agenda 5)
5. Definition of Independent Director. (For agenda 5)
6. Brief information of persons nominated for election as new directors. (For agenda 6)
7. Information of the Board of Directors' remuneration for 2024 in comparison with 2023.
(For agenda 6)
8. Details of audit fee for 2024. (For agenda 7)
9. A summary of Articles of Association relevant to the Meeting.
10. Terms, conditions and methods of practice in attending the meeting and proxy.
11. Information of the Independent Directors who are the proxies in 2024 AGM.
12. The 2023 document request form (Printed)
13. Form for submitting questions in advance for the shareholders' meeting via electronic media (E-Meeting)
14. A proxy statement (A, B and C Forms).

The Board of Directors' Meeting of Cho Thavee Public Company Limited (the "Company") No.3/2024 on February 27, 2024 resolved to call the 2024 AGM via only electronic media (E-AGM), which will be held on Monday, April 29, 2024 at 02.00 p.m. to consider various matters), appeared that it was after the specified time The meeting has been held for 1 hour. There are a total of 38 shareholders and proxies attending the meeting. The total numbers of shares are 194,524,680 shares, representing 10.6279 percent of the total number of shares sold in the company, which is divided into shareholders who participate in person, amount of 8 people, total number of shares are 135,459,274 shares and Shareholder giving proxy amount of 30 people, total number of shares are 59,065,406 shares.

Therefore, there was not a quorum according to Section 103 of the Public Limited Companies Act B.E. 2535 (including amendments) (the "Public Limited Companies Act") and Article 37 of the Regulations, which stipulates that in a shareholder meeting There must be no less than twenty-five (25) shareholders and shareholders' proxies (if any) present at the meeting, or not less than half of the total number of shareholders and there must be shares totaling not less than one-third (1/3) of the total number of shares sold to form a quorum

In case that any shareholder meeting When 1 hour has passed since the appointed time, the number of shareholders who attended the meeting There was not a quorum as specified in paragraph one. If the shareholder meeting was called because the shareholders requested it the meeting shall be adjourned. If the shareholder meeting was not called because the shareholder requested then schedule a new meeting. And in this case, the meeting invitation letter must be sent to the shareholders not less than 7 days before the meeting date. In the next meeting, it is not required that there is a quorum.

The Board of Directors' Meeting No. 5/2024, held on April 29, 2024, resolved to approve calling the 2024 Annual General Meeting of Shareholders and rescheduling the meeting for May 15, 2024 at 10:00 a.m. via electronic media (E-Meeting) with the agenda remaining the same as follows:

Agenda 1 To Consider Certifying the Minutes of the Extraordinary General Meeting No.1/2023 on November 9, 2023.

Facts and Rationales:

The Company held the Extraordinary General Meeting of Shareholders No.1/2023 of Shareholders on November 9, 2023 and a copy of the minutes of the meeting enclosed along with this invitation letter (as per enclosure 1).

Opinion of the Board: The Board of Directors had considered and approved that the minutes was correct and complete. Therefore, the Board will propose the minutes of the Extraordinary General Meeting of Shareholders No.1/2023 to the 2024 Annual General Meeting for certification, as detailed in enclosure 1.

Conditions of resolution: This agenda must be approved by a majority vote of the shareholders who attended the meeting and casted their vote (excluding abstained votes).

Agenda 2 Acknowledgement of the Company's 2023 performance and approval of the Financial Statements of the Company and its subsidiaries ended December 31, 2023 and acknowledgment of the auditor's report.

Facts and Rationales: The Company and its subsidiaries' financial statements for the fiscal year ended December 31, 2023 reported a total revenue of 406.49 million Baht, net loss of 572.48 million Baht which detail in the annual report. The Board has prepared the Company and its subsidiaries' audited financial statements fiscal year ended December 31, 2023 for an approval from the 2024 Annual General Meeting according to Section 112 of the Public Company Limited Act B.E.2535 (as per enclosure 2).

Opinion of the Board: The agenda has been considered and approved that the Company and its subsidiaries' financial statements fiscal year ended December 31, 2023 shall be proposed to the Shareholders' Meeting for an acknowledgement and approval. The Company and its subsidiaries' financial statements fiscal year ended December 31, 2023 has been audited by the Company's auditor and agreed by the Audit Committee. Details are in enclosure 2.

Condition of Resolution: A resolution under this agenda can be passed by majority vote of the shareholders who attend the meeting and cast their vote. (exclude abstain)

Agenda 3 Consideration to approve for the no allotment of net profit for the year 2023 as legal reserve.

Facts and Rationales: According to the Public Company Limited Act B.E.2535 and Company's Articles of Association, the Company has to allocate net profit for a legal reserve not less than five (5) percent of the annual net profit after subtracting beginning retained loss (if any), until the legal reserve are not less than 10 percent of the registered capital.

Opinion of the Board: The Board had proposed that the shareholders should approve the no allotment of net profit for the year 2023 as legal reserve because the 2023 operating performance had net loss as stated in the separate financial statements.

Condition of Resolution: A resolution under this agenda can be passed by a majority vote of the shareholders who attend the Meeting and cast their vote. (exclude abstain)

Agenda 4 Consideration to approve the dividend payment omission for the year 2023.

Facts and Rationales: According to the Public Company Limited Act B.E.2535 and Company's Articles of Association, the Board has to propose to pay or omit of dividend to shareholders for approval every year. In case there was the accumulated deficit, the Company cannot pay the dividend.

Opinion of the Board: The Board had proposed that the shareholders should approve the dividend payment omission for the year 2023. Because the 2023 operating performance had net loss and had retained loss (deficit) as stated in the separate financial statements ended December 31, 2023 which mean the Company cannot pay dividend, as detailed in enclosure 3.

Condition of Resolution: A resolution under this agenda can be passed by a majority vote of the shareholders who attend the meeting and cast their vote. (exclude abstain)

Agenda 5 Consideration to approve of the re-election of Directors to replace those retirements by rotation.

Facts and Rationales: According to the Section 71 of the Public Company Limited Act B.E. 2535 and the Company's Articles of Association clause 19, at each Annual General Meeting of Shareholders, 1/3 of the directors shall retire. If the number is not a multiple of three,

then the number closest to 1/3 shall be accounted for. In the 1st and 2nd year after the Company's registration, the directors shall be retired by lots. In subsequent years, the longest serving directors shall retire. The retiring directors by rotation are eligible to be re-elected again.

There are 2 retiring directors by rotation as follows:

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| 1. | Mr. Suradech Taweesaengsakulthai | Director / Boards' Secretary/
Chairman of Executive Committee /
President and Chief Executive Officer |
| 2. | Mrs. Supawatanakorn Wongthanavasu | Independent Director/ Audit
Committee / Director of Corporate Governance Risk
Management, Nomination and Compensation. |

The criteria for selection of persons to be appointed as a director is considered together by the meeting of Corporate Governance, Risk Management, Nomination and Remuneration Committee, No. 1/2024, held on January 25, 2024, through the consideration of the Board of Directors on the qualification of the nominated individuals which are eligible according to the Public Company Limited Act B.E. 2535 and the related announcement of Securities and Exchange Commission and Capital Market Commission and the Stock Exchange of Thailand. The Company had announced a shareholders' invitation to nominate a qualified candidate for a director on the Company's website, [https://investor.cho.co.th/th/downloads/shareholders-meeting from November 24](https://investor.cho.co.th/th/downloads/shareholders-meeting-from-November-24), 2023 to December 31, 2023; subjecting in the shareholders' invitation was to propose an agenda(s) for the AGM, and nominate the qualified candidate for a director for the Board to consider. Despite the invitation, no candidates were proposed, and according to Company Articles of Association clause 19, the retired director can be re-elected to serve for another term and The Board has considered that the person who is nominated to be an independent director will be able to give independent opinions and is in accordance with relevant regulations. The Board deemed it appropriate to propose to AGM to approve the re-election of directors to replace those retired by rotation namely:

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| 1. | Mr. Suradech Taweesaengsakulthai | be elected for another term |
| 2. | Mrs. Supawatanakorn Wongthanavasu | be elected for another term |

The details of age, years of directorship, proportion of shares holding, educational background, work experience, directorship or management at other company(-ies), attendance of Board of Directors' Meeting are in enclosure 4, and definition of independent director according to Notification of Capital Market Supervisory Board is in enclosure 5.

Opinion of the Board:

The Board (not including the beneficial directors for this matter) considered according to the opinion of the committees of Corporate Governance, Risk Management, Nomination and Compensation and agreed that the retired directors were qualified according to the Section 68 of Public Company Limited Acts B.E.2535. They were expertise and experience for the Company benefits also, a suitable qualification for the company's business operation. In addition, they did not hold a position as a director / an executive in other businesses that may cause a conflict of interest or a business competition with the company. The Board of Directors believed that he performed his duties in accordance with Section 89/7 of the Securities and Exchange Acts B.E.2535 and had the qualifications of an independent director. Since he was appointed as a director, he has no conflict of interest and he always make decisions on various agendas for the best interest of the Company and shareholders. Maintaining the competent independent directors with the Company resulting in the utmost benefits and saving costs in recruitment of new independent director that are suitable for the Company. The Board proposed that the shareholders should approve the appointment of 2 retired directors to serve as directors for another term with the positions as before as following details:

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|----|-----------------------------------|--|
| 1. | Mr. Suradech Taweesaengsakulthai | Director / Boards' Secretary/
Chairman of Executive Committee /
President and Chief Executive Officer |
| 2. | Mrs. Supawatanakorn Wongthanavasu | Independent Director/ Audit
Committee / Director of Corporate Governance Risk
Management, Nomination and Compensation. |

Condition of Resolution:

A resolution under this agenda for each director appointment can be passed by a majority vote of the shareholders who attend the meeting and cast their vote. (exclude abstain)

Agenda 6 Consideration to approve the increase of the number of directors in the Company from 7 to 10 by proposing to appoint 3 new directors.

Facts and Rationales:

To support the company's expansion into new potential businesses for sustainable growth in the future and to enhance efficiency in company management, the Board of Directors, under the approval of the Corporate Governance, Nomination, and Compensation Committee, has considered the suitability and benefits for the company. It is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2567 to consider approving the increase in the number of company directors from 7 to 10. The proposal includes the appointment of 3 new directors, namely: 1) Mr. Jessadawat Priapcharyawat 2) Mr. Sawin Laosethakul 3) Mr. Fong Pin Jan These individuals possess qualifications suitable for the company's business, including knowledge, abilities, specialized expertise, experience, vision, and credibility. They do not possess any disqualifying characteristics as stipulated by law. The details of each candidate for election as a new director are outlined in the accompanying information, listed in enclosure 6.

Opinion of the board:

Considering the views of the Corporate Governance, Risk Management, Nomination, and Compensation Committee, it is deemed appropriate to propose to the Shareholders' Meeting for approval to increase the number of company directors from the current 7 to 10. This is to align with the company's expansion and to endorse the appointment of 3 new directors. They are: 1) Mr. Jessadawat Priapcharyawat, who possesses knowledge and expertise in finance, banking, and digital currency. 2) Mr. Sawin Laosethakul, who has knowledge and expertise in finance and capital procurement. 3) Mr. Fong Pin Jan.

Condition of Resolution:

A resolution under this agenda for each director appointment can be passed by a majority vote of the shareholders who attend the meeting and cast their vote. (exclude abstain)

Agenda 7 Consideration to approve of the 2024 remuneration of Directors.

Facts and Rationales:

According to the meeting resolutions of the Corporate Governance, Risk Management, Nomination and Remuneration Committee, No. 1/2024, held on January 25, 2024, the Company's Board of Directors reached a consensus on proposing to the Meeting to consider approving the 2024 remuneration of the company's directors, Audit Committee, Corporate Governance, Risk Management, Nomination and Remuneration Committee at the same amount as 2023 to shareholders for approval.

Opinion of the board:

The Board considered according to the opinion of the committees of Corporate Governance, Risk Management, Nomination and Compensation who agreed to propose the agenda to shareholders for approval of the 2024 annual remuneration for the Board, the Audit Committee, and Corporate Governance, Risk Management, Nomination and Compensation Committee, including of meeting attendance fee for the Board, the Audit Committee, and Corporate Governance, Risk Management, Nomination and Compensation Committee and the monthly compensation only for the Audit Committee, with the total attendance fee not exceeding 2,100,000 Bath per year (Two million one hundred thousand baht). Excluding health expenses, Directors and Executive Officer Legal Liability Insurance, transportation expenses for attending the Board of Directors' Meeting, and the bonus for the committees which calculated from net profit after deducting legal reserves and others reserves with total amount not exceeding 4,000,000 Baht (Four million baht) (in case of the Company had net profit in separate financial statements). The allocation of the Boards' bonus will be authorized to the chairwoman to consider as appropriate. Details are included in enclosure 7.

Condition of Resolution:

A resolution under this agenda can be passed by the vote of not less than two-thirds (2/3) of the total votes of the shareholders who attend the meeting.

Agenda 8 Consideration to approve the appointment of an auditor and set audit fees for the year 2024.

Facts and Rationales:

According to the Section 120 of the Public Company Limited Act B.E.2535, AGM has to appoint an auditor and consider the audit fees every year. The announcement of Securities and Exchange Commission no. TorChor. 75/2561 (and amend revision) requires the Company to rotate auditor who provide service for the Company for 7 fiscal years even in consecutively or not.

Opinion of the board:

The Audit Committee has considered that KPMG Phoomchai Audit Limited has been the Company's auditor for less than 7 fiscal years and is independent, knowledgeable and understanding well in the Company's businesses. Therefore, The Board of Director has considered to propose the AGM2023 for the appointment of Miss. Bongkot Amsageam, Certified Public Accountant (CPA) registration no.3684 or Mr. Waiyawat Korsamarnchaiyakij, CPA registration no.6333, or Miss Nawarat Nitikeatipong, CPA registration no.7789 on behalf of KPMG Phoomchai Audit Limited as the Company's auditor. One of the said auditors will perform the duty in auditing and express the opinions on the Company's 2024 financial statements. In case that the aforementioned auditors are unable to perform the service, KPMG Phoomchai Audit Limited is required to provide qualified person from KPMG Phoomchai Audit Limited to perform the service instead. The 2024 Audit fees of the Company shall not exceed 3,370,000 Baht per year. Totally audit fees including the subsidiaries shall not exceed 4,340,000 Baht per year. Details are provided in enclosure 8.

Condition of Resolution:

A resolution under this agenda can be passed by a majority vote of the shareholders who attend the meeting and cast their vote. (exclude abstain)

Agenda 9 Consideration of Other Matters (If Any)

Opinion of the Board:

The Company did not have any other matters to consider, and announced a shareholders' invitation to propose items for the AGM agenda on the Company's website at www.cho.co.th from November 24, 2023 to December 31, 2023. Despite the invitation, no other agenda items were proposed.

According to the Public Company Limited Act B.E. 2535 Section 105, second paragraph (amended B.E. 2544), shareholders holding shares amounting to not less than one- thirds of the total number of paid-up shares may request the Meeting to consider other matters in addition to those specified in the invitation of the Meeting. The Board deemed it appropriate to propose this agenda to the shareholders who desire for the Meeting to consider other businesses other than the agendas that were proposed by the Board.

Furthermore, the Company designated the names of the shareholders eligible to attend the 2024 AGM (Record date) on March 13, 2024.

The Company hereby invite shareholders to attend the 2024 Annual General Meeting of Shareholders of Shareholders by Teleconferences through Electronic Devices (E-AGM) in regard to the date, time and place as mentioned above. The system shall be opened from 9.00 a.m. until the meeting time. The Company recommends Shareholders and/or Proxy holder to study registration procedure and submit all relevant documents that require to identity proofing for receiving USERNAME and Password before the meeting date, together with study vote casting procedures as detailed in [Attachment No. 10](#) in order to reserve the rights and benefits of shareholders.

In case that the shareholders are unable to attend the meeting in person and has the intention to grant a proxy to the Company's independent director. Shareholders can appoint independent director of the Company as their proxy, whose names are listed below, to act as their proxy and casting votes as detailed in [Attachment 11](#) as) Mr. Chatchawan Triamvicharnkul. Therefore, shareholders shall fill details in the proxy form (Form B or Form C for custodian) in [Attachment 14](#) with the grantor's signature and attach stamp duty (THB 20) and then deliver such document and relevant documents to the address hereto;

1) Postal delivery:

To: "Company Secretary"

Cho Thavee Public Company Limited

265 Moo 4, Klangmuang Road, Muangkhaeo, Muangkhaen, Khon Kaen 40000

2) E-mail: info@cho.co.th

And for convenience to inspect the documents, the Company asks the shareholders and proxies to deliver the documents and questions to the Company within May 14, 2024 and to ensure the effectiveness of the 2024 AGM, shareholders are invited to submit questions in relation to the meetings' agenda in advance. In addition, the Company would like foreign shareholders to submit questions to the Company Prior [Attachment 13](#), so the Company can summarize those questions and translate them into Thai language which the shareholders' meeting can understand. Foreign shareholders can send their questions, together with their name/address/contact detail (if any) to the Email: info@cho.co.th or registered mail to "Company Secretary" as per the address mentioned above. Moreover, the Company will use verify Username in the registration and



vote counting process in the meeting, therefore, shareholders and/or proxy holders are required to identity proof with other supporting documents as mentioned in Attachment 10.

Please be informed accordingly and highly appreciate for your attendance of the Meeting on the date and time as stated above.

Sincerely yours,

(Ms. Phenphimol Vejvarut)

Chairman

Cho Thavee Public Company Limited

Remarks

1. The Company has posted this "Invitation to Attend the Annual General Meeting of Shareholders for the year 2024", including all attachments and proxy forms on the Company's website (www.cho.co.th).
2. The 2023 Annual Report and 2023 Sustainability Report by QR Code were enclosed with the Invitation of the Meeting as per the enclosure 2. If any Shareholder requires a printed copy, please fill in the Requisition Form as per the enclosure 12, and send it to Ms. Yinghathai Ponphangnga by Fax number 0 4304 3899 or 0 2973 4385 or e-mail address: yinghathai@cho.co.th or postal mail to the address of the Company.