



Invitation Letter for Annual General Shareholders' Meeting 2023

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March 28, 2023

Subject Invitation to the 2023 Annual General Meeting of Shareholders (via electronic media)

To Shareholders,

Attachment

1. Copies of Minutes of the Annual General Meeting of Shareholders Year 2022
2. The 2022 56-1 One Report and the Financial Statements of the year ended December 31, 2022
3. Biographies of Directors who retire by rotation and being proposed to be re-appointed as Directors for another term and Definition of Independent Directors
4. The Company's Article of Association relating to the Annual General Meeting of Shareholders
5. Documents that shall be shown and sent to the Company for registration of attendance, procedures for vote counting and voting results report and the guidelines for attending the Meeting by DAP e-Shareholder Meeting
6. Proxy forms (Form A., B. and C.) and profiles of Audit Committee who were proxy
7. Request form to attend the Annual General Meeting of Shareholders 2023

The Board of Directors of Carabao Group Public Company Limited ("the Company") had a resolution to hold the 2023 Annual General Meeting of Shareholders on April 25, 2023, at 2.00 p.m. via electronic media (one channel only) broadcast from meeting room, 3<sup>rd</sup> Floor of the Company's Head Office, which will be subject to the relevant laws and regulations regarding the epidemic situation of the COVID-19 virus and finalized the list of shareholders who have the rights to attend the shareholders' meeting (Record Date) on March 3, 2023. However, if the shareholders are unable to attend the meeting via electronic media, the company recommends you authorizing proxy to a member of the company's independent director to attend the meeting instead. The General Meeting Shareholders for the year 2023 have the following agenda:

**Agenda 1** To consider adopting the Minutes of the Annual General Meeting of Shareholders Year 2022 held on April 21, 2022.

**Fact and Reason**

The Annual General Meeting of Shareholders Year 2022 was held on April 21, 2022. Please refer to the copy of the minutes, which is provided herewith in the Attachment 1 and published on the company's website ([www.carabaogroup.com](http://www.carabaogroup.com)) after the meeting as required by law. It appears that no one objected or requested any corrections.



Opinion of the Board

It deems appropriate herein to adopt the minutes of the Annual General Meeting of Shareholders Year 2022, which was accurately recorded.

Voting required to pass the agenda

Majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 2 To acknowledge the Company's 2022 operating performance

Fact and Reason

To report the Company's operating performance for the fiscal year ended December 31, 2022, to the shareholders for acknowledgement. Please refer to the details in the 2022 Annual Report, which is provided herewith in the Attachment 2.

Opinion of the Board

It has deemed appropriate for the Annual General Meeting of Shareholders to acknowledge the Company's operating performance for the year ended December 31, 2022, and therefore proposed to the shareholders' meeting to acknowledge the Company's operating performance for the year ended 31 December 2022.

Voting required to pass the agenda

This agenda is for acknowledgement only.

Agenda 3 To approve the financial statement for the fiscal year ended December 31, 2022, audited and certified by the auditor.

Fact and Reason

According to the Section 112 of the Public Company Act B.E. 1992, which determines the annual general meeting of shareholders to consider and approve the financial statements and the company's certified public accountant's report for the fiscal year 2022, ending December 31, 2022, has been audited by the Certified Public Accountant from EY Office Company Limited according to financial reporting standards and has been reviewed by the Audit Committee as appeared in the 56-1 One Report year 2022 in the Attachment 2.

Opinion of the Board

It is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the financial statements that have been audited by a certified public accountant from the EY Office Company Limited, showing the correct financial condition in accordance with the Financial Reporting Standards and already reviewed by the Audit Committee, details are as follows,



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Unit : Million Baht

Total Assets	20,038.93
Total Liabilities	9,473.89
Total Revenue	19,453.82
Net Profit	2,286.20
Net Profit per share	2.29 Baht

Voting required to pass the agenda

Majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 4 To consider and approve the dividend payment for the operating performance of 2022Fact and Reason

The Company has a policy to pay dividends at the rate of not less than 40 percent of net profit after income tax under the consolidated financial statements and the allotment of a legal reserve. The rate of dividend payment is subject to the investment plan, the conditions and restrictions as specified in the loan agreements, or other relevant agreements (if any), the financial condition and operating performance as well as other relevant factors of the Company and its subsidiaries. The Board of Directors may reconsider and amend the dividend policy from time to time to be consistent with the Company's and its subsidiaries' future business growth plans, investment capital and working capital requirements, and other factors as deemed appropriate. However, the dividend payment must not be in excess of the retained earnings under the Company's separate financial statements and must be in accordance with the relevant law.

In 2022, net profit of the Company in amount of THB2,286.20 million. The Board of Directors Meeting no. 4/2022 held on August 11, 2022, has approved an interim dividend payment at a rate of THB0.75 per share (1,000 million shares) for the amount of THB750 million. The resolution of the Board of Directors considered and deemed it appropriate to propose to the Shareholders' Meeting for approval the dividend payment at a rate of THB0.75 per share for the amount of THB750 million. Total dividend from the 2022 operating results is THB1,500 million or 65.6% of net profit. The dividend is in accordance with dividend policy.

	2022 (propose)	2021	2020	2019	2018	2017	2016
Dividend per share (Baht)	1.50	1.90	2.40	1.70	0.80	0.85	1.00
Total amount of dividend (million baht)	1,500	1,900	2,400	1,700	800	850	1,000
Payout Ratio (%)	65.6	65.9	68.1	67.8	69.1	68.2	67.1



### Opinion of the Board

The Board of Directors has deemed it appropriate to approve the appropriation of retained earnings and dividend payment for the year 2022. Total dividend payment for the year 2022 is THB1.50 per share, which the Board of Directors' meeting resolution approved interim dividend is THB0.75 per share which paid to shareholders on September 9, 2022. And the remaining of dividend will be THB0.75 per share, which consistent with the Company's dividend payment policy in which to pay dividends at the rate of not less than 40 percent of net profit after income tax under the consolidated financial statements and the allotment of a legal reserve and historical practice in this respect may not be indicative of future practice.

The Company fix the record date to determine the right to receive dividend on March 3, 2023, Subject to shareholders' approval, the dividend payment will be made on May 12, 2023.

### Voting required to pass the agenda

Majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Agenda 5** To consider the appointment of Directors to replace the Directors who retire by rotation.

### Fact and Reason

According to the Public Company Act and the Articles of Association of the Company clause 20, one-third of Directors shall leave the position. The Directors who served the board for the longest shall leave the position and may be re-appointed to serve the new term. The Directors of the company is total at 13 persons. There is 5 Directors who retire by rotation are as follows:

- 5.1 Mrs. Saowanee Kamolbutr      Director, Chairman of the Audit Committee, Vice Chairman of  
(Independent Director)      the Nomination and Remuneration committee, Member of the Risk  
Management committee  
  
(appointed as director since March 18, 2014, 8 years term service from 2014 – Present)  
The total of term included this appointment is 11 years.
- 5.2 Mr. Nha-karn Laohawilai      Director, Member of the Audit Committee, Member of the  
(Independent Director)      Sustainability Development Committee  
  
(appointed as director since June 22, 2020, 2 years term service from 2020 – Present)  
The total of term included this appointment is 5 years.
- 5.3 Mr. Kamoldist Smuthkochorn      Director, Member of the Risk Management Committee  
  
(appointed as director since August 7, 2015, 7 years term service from 2015 – Present)  
The total of term included this appointment is 10 years.
- 5.4 Mr. Romtham Sathientham      Director, Member of the Risk Management Committee  
  
(appointed as director since December 21, 2016, 6 years – Present)  
The total of term included this appointment is 9 years.



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- 5.5 Ms. Nutchanok Vongswat Director, Member of the Risk Management Committee  
(appointed as director since June 22, 2020, 2 years term service from 2020 – Present)

The total of term included this appointment is 5 years.

Opinion of the Board

The Board of Directors, excluding the directors to be retired by rotation at the Annual General Meeting of Shareholders, has considered the names of the nominated persons, including the appropriate qualifications and beneficial to the Company, deemed it appropriate to propose to Annual General Meeting of Shareholders to re-appoint 5 directors who are due to retire by rotation to serve for another term in the position namely: Mrs. Saowanee Kamolbutr, Mr. Nha-karn Laohawilai, Mr. Kamoldist Smuthkochorn, Mr. Romtham Sathientham and Ms. Nutchanok Vongswat for the benefit of continuous administration. All 5 directors while holding the position of company directors and various sub-committee dedicated their time and offered useful opinions, which has always made progress for the company and for the benefit of continuous management. The opinion of the Board is in accordance with the considerations and recommendations of the Nomination and Remuneration Committee, which is considered in accordance with the criteria and procedures for nominating directors specified in 56-1 One report on the topic of nominating and appointing directors and top executives (Biography of each Director is shown in the Attachment 3)

However, no shareholder nominated a person to be considered for election as the Company's Board of Director.

Independent Directors shall have full qualifications for being an independent director complied with the rules and regulations stipulated by Securities and Exchange Commission and the Stock Exchange of Thailand and independent in giving opinions in accordance with the relevant guidelines.

Voting required to pass the agenda

Majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Agenda 6** To consider and approve the remuneration of the Directors for 2023

Fact and Reason

The Annual General Meeting of Shareholders year 2023 shall consider and approve the remuneration of the Directors and Directors' bonus, according to the Public Companies Limited Act, B.E. 2535 and the Articles of Association of the Company clause 33.

Opinion of the Board

The Board of Director has carefully considered the remuneration of Directors and deemed it appropriate to propose to the Annual General Meeting of Shareholders 2023 for the approval of the payment of directors' remuneration for the year 2023 at the amount of no more than THB11,000,000 (THB Eleven million), which is increase from year 2022 in amount of THB3,000,000 (THB Three million). The detail of directors' remuneration as follow;



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Position	Monthly Remuneration*	Attendance Fee**
Chairman of the Board of Directors	120,000	30,000
Chairman of committee	45,000	30,000
Member of committee	30,000	30,000

Note : \* Monthly Remuneration paid for non-executive director

\*\* Attendance Fee paid for non-executive director who attend the meeting

Director's bonus will be allocated by the Chairman of the Board of Directors.

There is no other remuneration.

Thus, the opinion of the Board of Directors on such matters shall be complied with the consideration and recommendations of the Nomination and Remuneration Committee.

**Voting required to pass the agenda**

Not less than two-thirds of the total number of votes of the shareholders present at the meeting.

**Agenda 7** To consider and approve the appointment of the auditor and determine the audit fee for 2023

**Fact and Reason**

To propose to the Annual General Meeting of Shareholders for consideration and approval for the appointment of the auditor and determining auditing fee for 2023 pursuant to Section 120 of the Public Company Act B.E. 1992.

**Opinion of the Board**

The Board of Directors, by the consideration and suggestion of the Audit Committee, has deemed it appropriate to propose to the Annual General Meeting of Shareholders for the appointment of the following Auditors from EY Office Limited to be the Company's Auditor for 2023. Because of their standardizes of working and the specialization in auditing proven from the throughout performances of them were sound and satisfactory and their qualifications comparing with the work amount and the audit fee of the listed companies, to sum up, the EY Office Limited has appropriate audit fee.

Therefore, it is proposed to appoint the auditors from EY Office Limited for the year 2023 by one of the following persons:

Name	C.P.A. Registration No.	Shareholding in the Company	Relationship or related
1. Miss Kamontip Lertwitworatep	4377	None	None
2. Miss Siriwan Suratepin	4604	None	None
3. Mr. Samran Taengcham	8021	None	None



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To propose to the Annual General Meeting of Shareholders 2023 for the approval of the Company's Auditor for 2023.

Company	Increase/(Decrease)	2023 (propose)	2022	2021	2020	2019	2018
CBG	Increased 100,000	1,100,000	1,000,000	1,000,000	1,165,000	965,000	865,000

Note CBG = Carabao Group Public Company Limited

The aforementioned auditors are independent and have no conflict of interest with the Company, its executives, major shareholders or any related persons with the aforementioned persons. One of the above auditors shall examine and provide opinion toward the Company's financial statements.

The subsidiaries of the company appoint the auditor from EY Office Limited. Detail of the subsidiaries' audit fee as follow;

Company	Increase/(Decrease)	2023 (propose)	2022	2021	2020	2019	2018
CBD	-	1,200,000	1,200,000	1,200,000	1,490,000	1,290,000	1,290,000
DCM	-	800,000	800,000	800,000	870,000	670,000	670,000
APG	-	500,000	500,000	500,000	775,000	775,000	775,000
ACM	-	500,000	500,000	500,000	500,000	500,000	250,000
APM	Increase 100,000	500,000	400,000	300,000	150,000	-	-
ACV	-	50,000	50,000	50,000	60,000	-	-
AWD	-	100,000	100,000	100,000	240,000	-	-
CBMG	-	50,000	50,000	50,000	-	-	-

Note CBD = Carabao Tawandang Co.,Ltd.

DCM = Tawandang DCM Co.,Ltd.

APG = Asia Pasific Glass Co.,Ltd.

ACM = Asia Can Manufacturing Co.,Ltd.

APM = Asia Packaging Manufacturing Co.,Ltd. ACV = Asia Carabao Venture Co.,Ltd.

AWD = A Woody Drink Co.,Ltd.

CBMG = Carabao Marketing Group Co.,Ltd.

The Board of Directors will monitor the preparation of the financial statements within the specified period.

#### Non – Audit Fee

Company	2022	2021	2020	2019	2018
CBG	-	-	-	-	-
CBD	60,000	40,000	40,000	40,000	40,000
DCM	-	-	-	-	-
APG	300,000	300,000	220,000	220,000	220,000
ACM	-	-	-	-	-
APM	-	-	-	-	-
ACV	-	-	-	-	-
AWD	-	-	-	-	-



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Company	2022	2021	2020	2019	2018
CBMG	-	-	-	-	-
Total	360,000	340,000	260,000	260,000	260,000

Voting required to pass the agenda

Majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 8 To consider and approve the amendment the Articles of Association of the CompanyFact and Reason

To compliance with the Public Company Act and other related laws

Opinion of the Board

The Board of Directors has deemed appropriate to propose to the Annual General Meeting of Shareholders to consider the amendment the Articles of Association of the Company. In order to comply with the Public Company Act, No. 4, B.E. 2022 and other related laws, such as advertising through electronic media, the Proxy for shareholders' meeting via electronic media, the criteria for submitting books or documents via electronic media and more efficient in management including to reduce the company's operating expenses.

Details of the amendment of the Articles of Association of the Company are as follows,

Present	Purpose to amend
<p>18. The Board of Directors shall elect one from among its members to be the chairperson.</p> <p>The Board of Directors may consider electing and appointing one from amongst its members to be a vice chairperson.</p> <p>The vice chairperson shall have the duties hereunder in regard to the business that the chairperson assigns him/her to do and shall perform duties in lieu of the chairperson if the chairperson is unable to perform his/her duties temporarily, or the vacancy of the chairperson occurs, excluding the case where a Board of Directors' meeting is summoned.</p>	<p>18. The Board of Directors shall elect one from among its members to be the chairperson.</p> <p>The Board of Directors may consider electing and appointing one from amongst its members to be a vice chairperson.</p> <p>The vice chairperson shall have the duties hereunder in regard to the business that the chairperson assigns him/her to do and shall perform duties in lieu of the chairperson if the chairperson is unable to perform his/her duties temporarily, or the vacancy of the chairperson occurs, <del>excluding the case where a Board of Directors' meeting is summoned.</del></p>
<p>27. The Company's Board of Directors must meet at least once per three (3) months. The meeting place may be at the locality where the Company's head office is located or other provinces nationwide or at any other places deemed appropriate by the chairperson of the Board of Directors. The chairperson of the Board of Directors or the director assigned by the chairperson</p>	<p>27. The Company's Board of Directors must meet at least once per three (3) months. The meeting place may be at the locality where the Company's head office is located or other provinces nationwide or at any other places deemed appropriate by the chairperson of the Board of Directors. The chairperson of the Board of Directors or the director assigned</p>





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Present	Purpose to amend
<p>of the Board of Directors shall summon a Board of Directors' meeting.</p> <p>Two (2) directors or more may request that the chairperson of the Board of Directors summon a Board of Directors' meeting and in such case the chairperson of the Board of Directors or the director assigned by the chairperson of the Board of Directors shall determine the date of the meeting within fourteen (14) days from the date of receiving the request.</p> <p>In summoning a Board of Director's meeting, the chairperson of the Board of Directors or the person assigned by the chairperson of the Board of Directors shall submit a written meeting appointment to the directors at least <b>seven (7)</b> days prior to the date of the meeting. Except in case of emergency for the purpose of preserving rights or the Company's benefits, the chairperson of the Board of Directors or the person assigned by the chairperson of the Board of Directors shall give notice regarding the meeting appointment and determine the date of the meeting at an earlier date.</p> <p>If the Chairman or the person designated by the Chairman of the Board of Directors may deem appropriate to hold a meeting of the Board through electronic media to comply with</p>	<p>by the chairperson of the Board of Directors shall convene a Board of Directors' meeting.</p> <p><b>If there is a reasonable cause or for the purpose of preserving rights or benefits of the Company,</b> two (2) directors or more may request that the chairperson of the Board of Directors convene a Board of Directors' meeting, <b>which shall state agenda and reason to be purposed to the meeting,</b> and in such case the chairperson of the Board of Directors or the director assigned by the chairperson of the Board of Directors shall <b>convene and</b> determine the date of the meeting within fourteen (14) days from the date of receiving the request.</p> <p><b>If the chairperson of the Board of Directors or the director assigned by the chairperson of the Board of Directors fails to comply with the second paragraph, the directors who requested for the meeting shall jointly convene and determine the date of the meeting to consider such agenda within fourteen (14) days from the end of the period under the second paragraph.</b></p> <p><b>In the absence of the chairperson for any reason, the vice chairperson shall convene a Board of Directors' meeting. In the absence of the vice chairperson for any reason, two (2) directors or more may jointly convene a Board of Directors' meeting.</b></p> <p>In convening a Board of Director's meeting, the chairperson of the Board of Directors or the person assigned by the chairperson of the Board of Directors shall submit a written meeting appointment to the directors at least <b>three (3)</b> days prior to the date of the meeting. Except in case of emergency for the purpose of preserving rights or the Company's benefits, the chairperson of the Board of Directors or the person assigned by the chairperson of the Board of Directors shall give notice regarding the meeting appointment <b>by electronic means or by any other means</b> and determine the date of the meeting at an earlier date.</p> <p>If the Chairman or the person designated by the Chairman of the Board of Directors may deem appropriate to hold a Board of Directors' meeting through electronic means to</p>



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Present	Purpose to amend
<p>any laws, regulations, announcements, requirements or rules associated both existing or to be edited in the future.</p> <p>In addition, in sending the notice of the board meeting may be sent via electronic media, as required by law.</p>	<p>comply with any laws, regulations, announcements, requirements or rules associated, both existing or to be amended in the future.</p> <p>In addition, the notice of the Board of Directors' meeting may be sent via electronic means, as required by law.</p>
<p>35. Other shareholders' meetings other than that mentioned above shall be called extraordinary meetings.</p> <p>The Board of Directors shall convene a shareholder's meeting as an extraordinary meeting at any time as deemed appropriate. Shareholders holding altogether at least 10% of the total sold shares shall make a written request that the Board of Directors convene a shareholders' meeting as an extraordinary meeting at any time and must specify agenda clearly in the written request the reason for convening that meeting. In this case, the Board of Directors shall convene the shareholders' meeting within 45 days from the date of receiving such written request from the shareholders.</p>	<p>35. Other shareholders' meetings other than that mentioned above shall be called extraordinary meetings.</p> <p>The Board of Directors shall convene a shareholder's meeting as an extraordinary meeting at any time as deemed appropriate. Shareholders holding altogether at least 10% of the total sold shares shall make a written request that the Board of Directors convene a shareholders' meeting as an extraordinary meeting at any time and must specify agenda clearly in the written request the reason for convening that meeting. In this case, the Board of Directors shall convene the shareholders' meeting within 45 days from the date of receiving such written request from the shareholders.</p> <p>If the director fails to convene the meeting upon shareholder's request under the second paragraph, shareholders, who requested for a shareholders' meeting, may send the invitation letter of a shareholders' meeting by electronic means.</p>
<p>36. At a shareholders' meeting, the shareholders who are entitled to be present at the meeting and to vote must be those whose names appear in the shareholder register on the date determined by the Board of Directors, and the number of shares for which each shareholder is entitled to cast a vote shall be in accordance with the shareholder register on the same date. This is provided, however, that the right of that person shall not be prejudiced even if the shareholder register on the date of the shareholders' meeting is changed.</p> <p>The date determined by the Board of Directors under paragraph one shall be a date that is no greater than two months prior to the date of the shareholders' meeting.</p>	<p>36. At a shareholders' meeting, the shareholders who are entitled to be present at the meeting and to vote must be those whose names appear in the shareholder register on the date determined by the Board of Directors, and the number of shares for which each shareholder is entitled to cast a vote shall be in accordance with the shareholder register on the same date. This is provided, however, that the right of that person shall not be prejudiced even if the shareholder register on the date of the shareholders' meeting is changed.</p> <p>The date determined by the Board of Directors under the first paragraph shall be a date that is no greater than two months prior to the date of the shareholders' meeting.</p> <p>The shareholder's meeting may be conducted via electronic means as provided as stated by the laws on electronic conferencing. The location of the head office of the</p>



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Present	Purpose to amend
<p>37. In order to, the summon a shareholder's meeting, whether it be an ordinary meeting or an extraordinary meeting, the Board of Directors shall prepare a meeting appointment letter specifying the place, date, time, meeting agenda and matters to be submitted to the meeting together with reasonable details. The matters to be submitted for information, approval or consideration, including comments of the Board of Directors on such matters, shall be specified therein and submitted to the shareholders and the relevant registrar at least seven (7) days prior to the meeting date, and notice regarding the meeting shall be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date.</p> <p>The notice to the shareholders shall be sent by registered mail.</p>	<p>company shall be considered as the place of the meeting.</p> <p>37. In order to convene a shareholder's meeting, whether it be an ordinary meeting or an extraordinary meeting, the Board of Directors shall prepare a meeting appointment letter specifying the place, date, time, meeting agenda and matters to be submitted to the meeting together with reasonable details. The matters to be submitted for information, approval or consideration, including comments of the Board of Directors on such matters, shall be specified therein and submitted to the shareholders and the relevant registrar at least seven (7) days prior to the meeting date, and notice regarding the meeting shall be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date.</p> <p>The notice to the shareholders shall be sent by registered mail or via electronic means if such shareholder has already notified their intention or consented to the Company or the Board of Directors, as required by law.</p> <p>The notice of the meeting may be advertised via electronic means instead, as required by law.</p>
<p>38. The shareholders may appoint other persons of legal age as their proxies who shall attend a meeting and vote on their behalf. Written proxies must specify the date, must include the signatures of the shareholders who appoint the proxies, must be in accordance with the form stipulated by the relevant registrar, and must contain at least the following details:</p> <p>(a) The number of shares held by the proxies;</p> <p>(b) The names of the proxies;</p> <p>(c) The number of meetings at which proxies are appointed to be present or vote.</p> <p>Written proxies must be delivered to the chairperson of the Board of Directors or the person determined by the chairperson of the Board of Directors at the meeting before the proxies attend the meeting.</p>	<p>38. The shareholders may appoint other persons of legal age as their proxies who shall attend a meeting and vote on their behalf. Written proxies must specify the date, must include the signatures of the shareholders who appoint the proxies, must be in accordance with the form stipulated by the relevant registrar, and must contain at least the following details:</p> <p>(a) The number of shares held by the proxies;</p> <p>(b) The names of the proxies;</p> <p>(c) The number of meetings at which proxies are appointed to be present or vote.</p> <p>Written proxies must be delivered to the chairperson of the Board of Directors or the person determined by the chairperson of the Board of Directors at the meeting before the proxies attend the meeting or may be performed by electronic means instead and it must use a secure and reliable method that such proxy is made by the shareholders in accordance with the rules prescribed by the registrar.</p>



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<p>43. The chairperson of the shareholders' meeting shall have the duty to ensure that the meeting is in accordance with the Articles of Association governing meetings. Meetings must proceed according to the order numbers of the agenda specified in the meeting appointment letter. This is except where the meeting resolves that the order numbers of the agenda be changed with votes of at least two-thirds of the number of the shareholders present at the meeting.</p> <p>Upon the meeting having considered the matters until completion, the shareholders representing at least one-third of the total sold shares shall request that the meeting consider matters other than those specified in the meeting appointment letter.</p> <p>If the meeting fails to complete the consideration of the order numbers of the agenda under paragraph one, or consideration of the matters submitted by the shareholders under paragraph two, as the case may be, and the consideration of such must be adjourned, the meeting shall determine the place, date and time for a subsequent meeting, and the Board of Directors shall send the meeting appointment letter specifying the place, date, time and agenda to the shareholders at least seven (7) days prior to the meeting date. Notice regarding the meeting shall be published in a newspaper at least three days prior to the meeting date.</p>	<p>43. The chairperson of the shareholders' meeting shall have the duty to ensure that the meeting is in accordance with the Articles of Association governing meetings. Meetings must proceed according to the order numbers of the agenda specified in the meeting appointment letter. This is except where the meeting resolves that the order numbers of the agenda be changed with votes of at least two-thirds of the number of the shareholders present at the meeting.</p> <p>Upon the meeting having considered the matters until completion, the shareholders representing at least one-third of the total sold shares shall request that the meeting consider matters other than those specified in the meeting appointment letter.</p> <p>If the meeting fails to complete the consideration of the order numbers of the agenda under the first paragraph, or consideration of the matters submitted by the shareholders under the second paragraph, as the case may be, and the consideration of such must be adjourned, the meeting shall determine the place, date and time for a subsequent meeting, and the Board of Directors shall send the meeting appointment letter specifying the place, date, time and agenda to the shareholders at least seven (7) days prior to the meeting date. Notice regarding the meeting shall be published in a newspaper at least three days prior to the meeting date <b>or may use electronic means instead, as required by law.</b></p>
<p>53. The Board of Directors must submit the following documents to the shareholders concurrently with an annual general meeting appointment letter:</p> <p>(1) a copy of a statement of financial position and an income statement that have been audited by an auditor together with an auditor's auditing report; and</p> <p>(2) an annual report of the Board of Directors</p>	<p>53. The Board of Directors must deliver the following documents to the shareholders concurrently with an annual general meeting appointment letter:</p> <p>(1) a copy of a statement of financial position and an income statement that have been audited by an auditor together with an auditor's auditing report; and</p> <p>(2) an annual report of the Board of Directors</p> <p><b>If the shareholder has notified his intention or consented to the delivery of documents under the first paragraph by electronic means, the Board of Directors may deliver the documents by electronic means in accordance with the rules</b></p>



## Invitation Letter for Annual General Shareholders' Meeting 2023

Present	Purpose to amend
<p>56. The Company shall not pay dividends out of monies other than profit and retained earnings. If the Company still incurs accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be paid according to the number of shares, dividends per share shall be equal, and a dividend payment must be approved by a shareholder's meeting.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time when it is seen that the Company achieves a profit in such amount that it can make such interim payment. Upon having made a dividend payment, the Company shall report it to a subsequent shareholders' meeting.</p> <p>If the Company fails to sell all the shares according to the number of the authorized shares, or has a registered capital increase, the Company may make a dividend payment in whole or in part by issuing new common shares to shareholders, with approval therefor from a shareholders' meeting.</p> <p>The dividend payment shall be made within one (1) month from the date on which a shareholders' meeting is convened, or the Board of Directors resolves that the dividend payment shall be paid as the case may be, and written notice regarding such dividend payment shall be given to the shareholders and notice regarding the dividend payment shall be published in a newspaper for at least three (3) consecutive days. If dividend payment is made within the period of time required by law, no claim for interest shall be made from the Company.</p>	<p>prescribed by the Registrar.</p> <p>56. The Company shall not pay dividends out of monies other than profit and retained earnings. If the Company still incurs accumulated loss, no dividend shall be paid.</p> <p>Dividends shall be paid according to the number of shares, dividends per share shall be equal, and a dividend payment must be approved by a shareholder's meeting.</p> <p>The Board of Directors may pay interim dividends to the shareholders from time to time when it is seen that the Company achieves a profit in such amount that it can make such interim payment. Upon having made a dividend payment, the Company shall report it to a subsequent shareholders' meeting.</p> <p>If the Company fails to sell all the shares according to the number of the authorized shares, or has a registered capital increase, the Company may make a dividend payment in whole or in part by issuing new common shares to shareholders, with approval therefor from a shareholders' meeting.</p> <p>The dividend payment shall be made within one (1) month from the date on which a shareholders' meeting is convened, or the Board of Directors resolves that the dividend payment shall be paid as the case may be, and written notice regarding such dividend payment shall be given to the shareholders and notice regarding the dividend payment shall be published in a newspaper for at least three (3) consecutive days. If dividend payment is made within the period of time required by law, no claim for interest shall be made from the Company.</p> <p>The advertisement of the notice under the fifth paragraph may be advertised via electronic means instead in accordance with the rules prescribed by the Registrar.</p>

Voting required to pass the agenda

Not less than third-fourth of the shareholders who attend the Meeting and have the rights to vote.



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

The Company determines the names of shareholders who are entitled to attend the meeting on March 3, 2023.

Please be informed accordingly and attend the meeting on the aforementioned date, time, and venue via electronic media. However, if a shareholder cannot attend the meeting, a proxy of the third person or independent director of the Company can be assigned to attend the meeting and vote on behalf of the shareholder following the Proxy Forms in the Attachments hereto.

Sincerely yours,

- Signed -

Ms. Nutchamai Thanombooncharoen  
Chairman of the Board of Directors

**Notes:** The Shareholder shall view the Notice and its attachments on the Company's website ([www.carabagroup.com](http://www.carabagroup.com)). If there are any inquiries concerning of each agenda or other information, please forward your questions in advance to the E-mail address: [waranchai.j@carabao.co.th](mailto:waranchai.j@carabao.co.th) or registered post to Corporate Secretary Section, The Carabao Group Public Company Limited, 393 Silom Building, 393 Silom Road, Silom Sub-District, Bangrak District, Bangkok 10500 with the complete contact information.

**For more information, please contact:**

Miss Raewadee Rassameesangpetch or Mr. Waranchai Jensiwanich, Company Secretary Section, The Carabao Group Public Company  
Phone: 026366111 / Facsimile; 026367953



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Registration to verify your identity at the meeting of shareholders via the system DAP e-Shareholder Meeting.

1. Register by shareholder

Register to verify your identity or appoint a proxy via Link: <https://bit.ly/3kmY1Jr>

2. Register by sending documents to the company

Fill in the information of shareholders or the proxies in the request form to attend the meeting.

Download <https://bit.ly/3IO7Byq> ( Attachment 7) and Proxy Form ( Attachment 6) and send all document to the company within April 18, 2023 for the identity of the shareholders verification.

Once the company has already verified the identity of the shareholders The company will send a link to the shareholders for attend meetings through the system DAP e-Shareholder Meeting.

Shareholders may learn more terms and conditions for attending the shareholders' meeting via DAP e-Shareholder Meeting system and the procedure of the DAP e-Shareholder Meeting's system from the user manual of e-Shareholder Meeting System via the link; <https://bit.ly/3IO7Byq> or QR Code



May have cooperation of all shareholders, please send the questions in advance related to each agenda to the company at "Company Secretary Department" Carabao Group Public Company Limited, 393 Silom Building, No. 393 Silom Road, Silom Sub-district, Bangrak District, Bangkok 10500 or E-mail address; [Waranchai.j@carabao.co.th](mailto:Waranchai.j@carabao.co.th) Moreover, shareholders may send the question or any inquiry on the shareholders' meeting date through the DAP e-Shareholder Meeting.

In holding the shareholders' meeting through the DAP e-Shareholder Meeting System, the company will collect, use, and disclose the personal data of the shareholders for the purpose of complying with the obligations prescribed by the law and for the benefit of facilitating the shareholders in attending the meeting. The collection, use, and disclosure of personal data of the shareholders will be in accordance with the Privacy Policy or Privacy Notice as occur on the company's website.