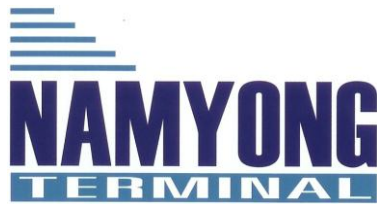


## **Notice of 2021 Annual General Meeting of Shareholders**



**Namyong Terminal Public Company Limited**

**Wednesday 28 April 2021 at 15.00 hrs.  
at Grand Ballroom 1-2, Rama Gardens Hotel,  
No. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210**

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(Please download from the Company's website at <a href="http://www.namyongterminal.com">www.namyongterminal.com</a> )	

**- Translation -**

25 March 2021

To: The Shareholders  
Namyong Terminal Public Company Limited

The Board of Directors of **Namyong Terminal Public Company Limited** (the “**Company**”) passed a resolution to convene 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 15:00 hours at Grand Ballroom 1-2, Rama Gardens Hotel, No. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210 to consider the following agendas:

**Agenda 1 To consider and certify Minutes of the 2020 Annual General Meeting of Shareholders which was held on Friday 9 October 2020**

**Background and Reason** The Company has prepared the minutes of the 2020 Annual General Meeting of Shareholders held on Friday 9 October 2020 and submitted to the shareholders, together with this Notice as Attachment No. 1.

**Board’s opinion** It is considered appropriate for the Shareholders’ Meeting to certify the minutes of the 2020 Annual General Meeting of Shareholders held on Friday 9 October 2020 which the Board of Directors has deemed that it was properly recorded.

**Vote required** Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 2 To acknowledge the Company’s operational results for the fiscal year ended 31 December 2020**

**Background and Reason** The report on the operational results of the Company for the fiscal year ended 31 December 2020 is provided in the 56-1 One report / Annual Report 2020. QR Code of the 56-1 One report/Annual Report 2020 is submitted to the Shareholders together with this Notice as Attachment No. 2. The summary of the Company’s 2020 operational results will also be presented to the Shareholders during the 2021 Annual General Meeting of Shareholders.

**Board’s opinion** It is considered appropriate to report the Company’s operational results for the fiscal year ended 31 December 2020 to the Meeting of Shareholders for acknowledgement.

**Vote required** This agenda is for acknowledgement; therefore, voting is not required.

**Agenda 3 To consider the auditors’ report and approve the Company’s and its subsidiary company’s report and consolidated financial statements for the fiscal year ended 31 December 2020**

**Background and Reason** According to the Public Company Limited Act B.E. 2535 (1992) (as amended), and Article 36 (2) and 39 of the Company’s Articles of Association, the Board of Directors is required to arrange for the preparation of the statements of financial position and statements of

comprehensive income at the end of the fiscal year of the Company and propose the same to the Annual General Meeting of Shareholders for approval.

**Audit Committee's opinion**

The Audit Committee has considered the statements of financial position and the statements of income for the fiscal year ended 31 December 2020 as duly audited and certified by the certified auditor from EY Office Limited, Ms. Sumana Punpongsanon, and agreed that the Board of Directors shall propose the Annual General Meeting of Shareholders for consideration of the Auditor's Report and approval of the financial statements of the Company and its subsidiary company for the fiscal year ended 31 December 2020. The financial statements are provided in the Company's 56-1 One report/Annual Report 2020, in which QR Code has been submitted to the shareholders together with the Notice as Attachment No. 2.

**Following is a summary of the Consolidated Financial Statements:**

<b>Details</b>	<b>Amounting (THB million)</b>
Total Assets	5,693.47
Total Liabilities	2,400.18
Total Shareholders' Equity	3,293.29
Service income and other service income	1,194.61
Total revenues	1,199.47
Total expenses	795.26
Profit for the year	227.41
Earning per share (THB : share)	0.18

**Board's opinion**

It is considered appropriate for the Shareholders' Meeting to consider the Auditor's Report and approve the consolidated financial statements of the Company and its subsidiary company for the fiscal year ended 31 December 2020 which have been audited and certified by the certified auditor, and approved by the Audit Committee and the Board of Directors.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 4**

**To consider and approve the distribution of dividend payment derived from operational results for the year 2020**

**Background and Reason**

Based on the Company's operating results for the fiscal year 2020, the Company has net profit as stated in the Company's separated financial statement, in the amount of THB 252,576,360. In addition, the Company has sufficient cash flows to pay the dividends to the shareholders. Therefore, the Company considers to pay the 2020 year ended dividend at the amount of THB 248,000,000 which is equivalent to the rate of THB 0.20 per share (twenty satang), it shall be paid to the shareholders based on the par value of THB 0.50 (fifty satang) per share which is in accordance with the

Company's dividend policy. Dividend payment policy and the comparison of dividend payments are as appeared in Attachment No.3.

In this regard, the date for determining the eligible shareholders for dividend payment (Record Date) shall be on 10 May 2021 and the dividend payment date shall be on 27 May 2021.

**Board's opinion**

It is considered appropriate for the Shareholders' Meeting to approve the dividend payment for the fiscal year 2020 at the amount of THB 248,000,000 for 1,240,000,000 ordinary shares or equivalent to the rate of THB 0.20 per share (twenty satang), it shall be paid to shareholders based on the par value of THB 0.50 (fifty satang) per share whose names appeared on the record date as at 10 May 2021, whereby the dividend shall be paid on 27 May 2021.

As of 31 December 2020, Company's legal reserve was to THB 62,000,000 which fulfills requirements to set aside legal reserve for 10% of the registered capital. No legal reserve needs to be set up from 2020 operational results.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 5      To consider and approve the election of directors to replace those who are due to retire by rotation**

**Background and Reason**

According to Section 71 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Articles 17 and 36 (4) of the Company's Articles of Association, one-third of the total number of directors who have been in office for longest period shall retire by rotation in the Annual General Meeting of Shareholders. For this 2021 Annual General Meeting of Shareholders, 4 directors who have served the office for the longest period and due to retire by rotation are:

- |                                    |   |
|------------------------------------|---|
| 1. Mr. Chaisawasd Kittipornpaiboon | Director /<br>Independent   |
| 2. Mrs. Sunee Pongpud              | Director /<br>Member of the Audit<br>Committee/<br>Independent  |
| 3. Mr. Vallop Tiasiri              | Director /<br>Member of the<br>Nomination,<br>Compensation and<br>Corporate<br>Governance<br>Committee /<br>Independent |
| 4. Mr. Pongthep Leungsuwan         | Director  |

The Company also gave the opportunity to the shareholders to propose the list of persons to be

considered and elected as directors in the 2021 Annual General Meeting of Shareholders via the Company's website within 29 January 2021 according to the good governance practice of the listed companies, however, there was no shareholder proposing the list of persons to be considered and elected as directors of the Company.

**Nomination,  
Compensation and  
Corporate Governance  
Committee's opinion**

The Nomination, Compensation and Corporate Governance Committee without participation by the directors having interests therein has considered the qualifications, knowledge, capabilities, experience, performance, meeting attendance and meeting participation of the directors and recommended the Board of Directors to propose to the 2021 Annual General Meeting of Shareholders to re-elect all the 4 directors to be directors for another term.

**Board's opinion**

The Board of Directors, without participation by any of the directors having interests therein, carefully considered and was of an opinion that all the 4 directors have good knowledge, managerial skill and have qualification as required by law.

In this regard, the 3 directors who are nominated to be Independent director, namely;

<b>Name-Surname</b>	<b>Date of Appointment as independent director</b>	<b>Tenure as independent director (as of the shareholders' meeting date)</b>
1. Mr. Chaisawasd Kittipornpaiboon	25 February 2016	5 years 2 months
2. Mrs. Sunee Pongpud	26 February 2014	7 years 2 months
		In case the shareholders' meeting approves the re-election for another term until the end of the term, the total tenure shall be 10 years 2 months
3. Mr. Vallop Tiasiri	25 February 2016	5 years 2 months

The Board of Directors has carefully considered that the 3 nominated independent directors are capable of expressing their opinions independently and align with all qualifications as stipulated in the relevant regulations, whereby the independent director whose office is more than 9 years (until end of the term) has applied knowledge, expertise as well as provided usual recommendations for business operation of the Company, the Board of Directors therefore agreed with

the proposal made by the Nomination, Compensation and Corporate Governance Committee to propose to the 2021 Annual General Meeting of Shareholders that all these 4 directors should be re-elected, namely:

- |                                    |   |
|------------------------------------|---|
| 1. Mr. Chaisawasd Kittipornpaiboon | Director /<br>Independent<br>Director   |
| 2. Mrs. Sunee Pongpud              | Director /<br>Member of the Audit<br>Committee /<br>Independent<br>Director   |
| 3. Mr. Vallop Tiasiri              | Director /<br>Member of the<br>Nomination,<br>Compensation and<br>Corporate<br>Governance<br>Committee /<br>Independent<br>Director |
| 4. Mr. Pongthep Leungsuwan         | Director  |

The profile of the proposed persons to be elected as the directors by the Shareholders' Meeting, the definition of Independent Directors and criteria on director nomination are provided in Attachment No. 4 pages 32-40.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

**Agenda 6**

**To consider and approve the directors' remuneration for the year 2021**

**Background and Reason**

Pursuant to Section 90 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 22 of the Company's Articles of Association, directors are entitled to receive remunerations from the Company in the form of rewards, meeting allowance, gratuity, bonus or other benefits in accordance with the Company's Articles of Association or the resolution of the Shareholders' Meeting.

**Nomination,  
Compensation and  
Corporate Governance  
Committee's opinion**

The Nomination, Compensation and Corporate Governance Committee has carefully considered the remuneration for the directors and the sub-committees, by taking into account the operating result of the Company, number of factors compared with those of the same industry, the business expansion as well as knowledge, capabilities and also the experience of directors, and proposed to the Board of Directors for approval and further reference to the Shareholders' Meeting for approval to maintain the meeting allowance of the Board of Directors and its sub-committees for the year 2021 **at the rate same** as for the year 2020. Details on remuneration of directors and its sub-committees are provided in Attachment No. 5.

**Board's opinion**

The Board of Directors considered and agreed with the proposal made by the Nomination, Compensation and

Corporate Governance Committee and then resolved to propose to the Shareholders' Meeting to consider the directors' and its sub-committees' remuneration for year 2021 as so proposed.

**Vote required**

Not less than two-third (2/3) of the total number of shares held by the shareholders attending the meeting.

**Agenda 7**

**To consider and approve the appointment of auditors and to fix the audit fee for the year 2021**

**Background and Reason**

Pursuant to Section 120 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 36 (5) of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint auditors and determine the fee of the auditors.

**Audit Committee's opinion**

The Audit Committee proposed to appoint the following auditors from EY Office Limited to be the auditors of the Company for the fiscal year 2021:

- |                                  |  |
|----------------------------------|--|
| 1. Mrs. Gingkarn Atsawarangsalit | Certified Public Accountant<br>No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon       | Certified Public Accountant<br>No. 5872 and/or |
| 3. Mr. Chayapol Suppasedtanon    | Certified Public Accountant<br>No. 3972 and/or |
| 4. Ms. Rosaporn Decharkom        | Certified Public Accountant<br>No. 5659 and/or |
| 5. Ms. Pimjai Manitkajohnkit     | Certified Public Accountant<br>No. 4521        |

The Audit Committee has selected the auditors in accordance with the criteria of the Public Company Limited Act B.E. 2535 (1992) (as amended) and the relevant Notification of the Capital Market Supervisory Board and was of the opinion that EY Office Limited owns the network which covers various countries and is well-recognized for being selected to be auditors for other listed companies in the Stock Exchange of Thailand. The Audit Committee also found that auditors from EY Office Limited are knowledgeable, capable, independent and appropriate, as well as having performed their duties with responsibilities and have in-depth knowledge of the Company's nature of business.

For the audit fee for the fiscal year ended 2021 in amount of THB 1,360,000, the Audit Committee considered that the audit fee offered by EY Office Limited is reasonable comparing to the scope of work and, therefore, proposed to the Board of Directors to consider and thereafter propose to Shareholders' Meeting for approval.

Moreover, to ensure that EY Office Limited will provide the financial statements within the timeframe, the auditors from EY Office Limited are also proposed to be an auditor of the Company's subsidiary in 2021. Details on auditor fees, list of the Company's subsidiaries retaining the



same auditor and the profile and experiences of the proposed auditors are provided in Attachment No. 6.

**Board's opinion**

The Board of Directors considered and agreed with the proposal of the Audit Committee and then considered appropriate to propose to the Shareholders' Meeting to appoint the following auditors from EY Office Limited:

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsali | Certified Public Accountant No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon      | Certified Public Accountant No. 5872 and/or |
| 3. Mr. Chayapol Suppasertanon   | Certified Public Accountant No. 3972 and/or |
| 4. Ms. Rosaporn Decharkom       | Certified Public Accountant No. 5659 and/or |
| 5. Ms. Pimjai Manitkajohnkit    | Certified Public Accountant No. 4521        |

To be the auditors of the Company and to express his/her opinion on the 2021 financial statements and approve for audit fees for the year 2021 totaling THB 1,360,000.

**Vote required**

Majority of the total number of shares held by the shareholders attending the meeting and casting votes at the meeting.

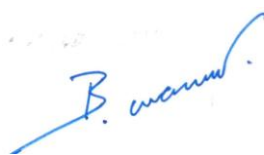
**Agenda 8 To consider other business (if any)**

Please note that the Company has fixed the Record Date, for recording list of eligible shareholders to attend the 2021 Annual General Meeting of Shareholders, to be on 9 March 2021. The Company therefore would like to invite all shareholders to attend the 2021 Annual General Meeting of Shareholders on the date, time and venue mentioned above. The commencement for the registration to attend the Meeting will be from 13:00 hours onwards.

For your convenience, if any shareholder of the Company wishes to appoint a person to attend and vote at the Meeting as Proxy-holder, such shareholder is requested to complete and duly execute Proxy Form B as attached in the Attachment No. 13, or alternatively download one of the three Proxy Forms: Form A, Form B or Form C (Form C is only for foreign investors who authorize the custodian in Thailand to keep and safeguard their shares) from [www.namyongterminal.com](http://www.namyongterminal.com).

Your Sincerely,

**Namyong Terminal Public Company Limited**



(Dr. Borwornsak Uwanno, Professor Emeritus)  
Chairman of the Board of Directors