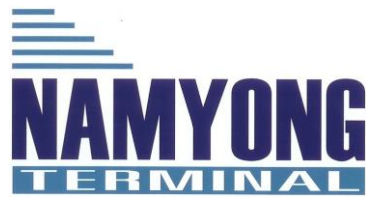


## **Notice of 2024 Annual General Meeting of Shareholders**



### **Namyong Terminal Public Company Limited**

**Friday 19 April 2024 at 09.30 hrs.  
at Cattleya Room, Rama Gardens Hotel,  
no. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210**

**Registration will be start from 08.30 hrs.**

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**- Translation -**

20 March 2024

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 2024 Annual General Meeting of Shareholders on Friday 19 April 2024 at 09.30 hours at Cattleya Room, 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 2023 Annual General Meeting of Shareholders which was held on Tuesday 25 April 2023**

**Background and Reason** The Company has prepared the minutes of the 2023 Annual General Meeting of Shareholders held on Tuesday 25 April 2023 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 2023 Annual General Meeting of Shareholders held on Tuesday 25 April 2023 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 2023**

**Background and Reason** The report on the operational results of the Company for the fiscal year ended 31 December 2023 is provided in the 56-1 One report / Annual Report 2023. QR Code of the 56-1 One report/Annual Report 2023 is submitted to the Shareholders together with this Notice as Attachment No. 2. The summary of the Company's 2023 operational results will also be presented to the Shareholders during the 2024 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 2023 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 2023**

**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 2023 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 2023. The financial statements are provided in the Company's 56-1 One report/Annual Report 2023, 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:**

| Details                         | Amounting<br>(THB million) |
|---------------------------------|----------------------------|
| Total Assets                    | 6,953.03                   |
| Total Liabilities               | 3,507.83                   |
| Total Shareholders' Equity      | 3,445.20                   |
| Operating income                | 1,745.81                   |
| Total revenues                  | 1,762.48                   |
| Total expenses                  | 1,189.25                   |
| Profit for the year             | 437.00                     |
| Earning per share (THB : share) | 0.40                       |

**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 2023 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 2023**

**Background and Reason**

Based on the Company's operating results for the fiscal year 2023, the Company has net profit as stated in the Company's separated financial statement, in the amount of THB 458,635,747. In addition, the Company has sufficient cash flows to pay the dividends to the shareholders. Therefore, the Company considers to pay the 2023 year ended dividend at the amount of THB 446,400,000 which is equivalent to the rate of THB 0.36 per share (Thirty-six 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 29 April 2024 and the dividend payment date shall be on 17 May 2024.

#### Board's opinion

It is considered appropriate for the Shareholders' Meeting to approve the dividend payment for the fiscal year 2023 at the amount of THB 446,400,000 for 1,240,000,000 ordinary shares or equivalent to the rate of THB 0.36 per share (Thirty-six 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 29 April 2024, whereby the dividend shall be paid on 17 May 2024.

As of 31 December 2023, 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 2023 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

##### 5.1 The re-election of 3 directors who are due to retire by rotation for another term

#### 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 2024 Annual General Meeting of Shareholders, 4 directors who have served the office for the longest period and due to retire by rotation are:

- |                             |   |
|-----------------------------|---|
| 1. Mrs. Sunee Pongpud       | Director /<br>Member of the Audit<br>Committee/<br>Independent Director   |
| 2. Mr. Vallop Tiasiri       | Director /<br>Member of the<br>Nomination,<br>Compensation and<br>Corporate Governance<br>Committee /<br>Independent Director |
| 3. Mr. Nha-kran Loahavilai  | Director /<br>Independent Director  |
| 4. Mr. Pongthepi 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 2024 Annual General Meeting of Shareholders via the Company's website within 31 December 2023 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.

**Mrs. Sunee Pongpud** decided to refuse the re-election as a director, member of the Audit Committee and Independent Director for her another term.

**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 2024 Annual General Meeting of Shareholders to re-elect all the **3** 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 as the Company's process and was of an opinion that all the **3** directors have good knowledge, managerial skill and have qualification as required by related regulations.

In this regard, the 2 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. Vallop Tiasiri      | 25 February 2016                                   | 8 years 2 months and in case the shareholders' meeting approves the re-election for another term until the end of the term, the total tenure shall be 11 years 2 months |
| 2. Mr. Nha-kran Loahavilai | 23 February 2023                                   | 1 years 2 months and in case the shareholders' meeting approves the re-election for another term until the end of the term, the total tenure shall be 4 years 2 months  |

The Board of Directors has carefully considered that the 2 nominated independent directors are capable of expressing their opinions independently and align with all

qualifications as stipulated in the relevant regulations and laws of Independent directors, 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 2024 Annual General Meeting of Shareholders that all these **3** directors should be re-elected, namely:

- |                            |  |
|----------------------------|--|
| 1. Mr. Vallop Tiasiri      | Director /<br>Member of the Nomination,<br>Compensation and<br>Corporate Governance<br>Committee /<br>Independent Director |
| 2. Mr. Nha-kran Loahavilai | Director /<br>Independent Director   |
| 3. Mr. Pongthep Leungsuwan | Director   |

## **5.2 The appointment of Mr. Chaoyong Ratanacharoensiri to be the Company's Director, Member of the Audit Committee and Independent director to replace the retirement director**

### **Background and Reason**

According to Mrs. Sunee Pongpud decided to refuse the re-election as a director, member of the Audit Committee and independent Director for her another term.

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

The Nomination, Compensation and Corporate Governance Committee has considered the qualifications, knowledge, capabilities, experience of the director and recommended the Board of Directors to propose to the 2024 Annual General Meeting of Shareholders to appoint Mr. Chaoyong Ratanacharoensiri to be the Company's director, member of the Audit Committee and independent director to replace the retirement director.

### **Board's opinion**

The Board of Directors carefully considered with the Company's process and agreed with the Nomination, Compensation and Corporate Governance Committee's opinion that Mr. Chaoyong Ratanacharoensiri has good knowledge, managerial skill and qualification as required by related regulations as well as being capable of expressing their opinions independently and align with all qualifications as stipulated in the relevant regulations and laws of Independent 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 31-39.

### **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 2024**

#### **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 2024 **at the rate same as** for the year 2023 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 2024 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 2024**

**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 2024:

1. Mrs.Gingkarn Atsawarangsalit Certified Public Accountant No. 4496 and/or
2. Ms. Sumana Punpongsanon Certified Public Accountant No. 5872 and/or
3. Ms. Rosaporn Decharkom Certified Public Accountant No. 5659 and/or
4. Ms. Pimjai Manitkajohnkit Certified Public Accountant 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 2024 in amount of THB 1,450,000, 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 subsidiaries in 2024. 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 Atsawarangsalit | Certified Public Accountant<br>No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon       | Certified Public Accountant<br>No. 5872 and/or |
| 3. Ms. Rosaporn Decharkom        | Certified Public Accountant<br>No. 5659 and/or |
| 4. Ms. Pimjai Manitkajohnkit     | Certified Public Accountant No. 4521           |

To be the auditors of the Company and to express his/her opinion on the 2024 financial statements and approve for audit fees for the year 2024 totaling THB 1,450,000.

#### **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 approving an amendment to the Company's business objectives and Clause 3 of Memorandum of Association (Company's objectives)**

#### **Background and Reason**

As the Company plans to expand the business to broaden the Company's revenue channels, it is proposed to the Meeting to consider an amendment to the Company's business objectives and Clause 3 of the Memorandum of Association, Company's objectives by adding the following 2 objectives as to support the future businesses of the Company:

| Objectives | Content  |
|------------|--|
| 61         | To conduct any business or to purchase, sell, lease, lease out, hire-purchase, let out on hire-purchase, |

|    |  |
|----|--|
|    | give, mortgage, pledge, and conduct any legal acts as necessary, or create encumbrance, provide, import, acquire by any means of all kinds of goods or properties, or to hire or to provide service in installing, demolishing, dismantling, salvaging ships or any other objects under water, building, repairing, adjusting form, improving, decorating, maintaining, promoting, assembling, developing, managing, proceeding, conducting any business related to, involved with, in connection with, similar to, necessary for, or beneficial to the business operations of petroleum, crude oil, natural gas, liquefied natural gas, by-products, or the same or similar business both in domestic and abroad. |
| 62 | To conduct service businesses of packaging of goods, loading and unloading of goods, shipping of goods, things and documents, servicing and managing of multimodal transport of goods, whether by land, water, or air, all types of logistics, proceeding customs formality, other formalities for accomplishment of such businesses.  |

In respect of the amendment of the Company's objectives, the Company is required to also amend Clause 3 of the Company's Memorandum of Association regarding Company's objectives to be aligned with the abovementioned amendment to the Company's objectives, which shall be as follow:

**From:** "Clause 3. The objectives of the Company consist of 60 Clauses, the details of which appear in the BMJ. 002 Form as attached."

**To be:** "Clause 3. The objectives of the Company consist of 62 Clauses, the details of which appear in the BMJ. 002 Form as attached."

As such, to authorize the person(s) assigned by the Board of Directors to register the amendment to the Company's objectives and Clause 3 of the Company's Memorandum of Association, Company's objectives with the Department of Business Development, Ministry of Commerce, and make any revision in accordance with the registrar's order, as well as undertake any other necessary or relevant undertakings to complete such registration.

#### **Board's opinion**

It was resolved to approve to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the amendment to the Company's objectives and Clause 3 of Memorandum of Association of the Company, Company's objectives as proposed.

#### **Vote required**

Not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and entitled to vote.

**Agenda 9      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 2024 Annual General Meeting of Shareholders, to be on 7 March 2024. The Company therefore would like to invite all shareholders to attend the 2024 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 08.30 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. 12, 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