

Ref: APCS/M-006/2567

10 April 2024

Subject : Invitation to the 2024 Annual General Meeting of Shareholders
To : Shareholders of Asia Precision Public Company Limited

Attachment

- 1 A copy of the Minutes of the Annual General Meeting of Shareholders for the year 2023 (Document for Certify of Agenda 1)
- 2 The Annual Report of the Year 2023 (Form 56-1 One Report) in QR Code form (Document for Consideration of Agenda 2, Agenda 3, Agenda 4)
- 3 Profiles of the nominated persons to be elected as directors in place of those retired by rotation. (Document for Consideration of Agenda 5)
- 4 Profiles of the nominated person to be elected as new directors of the company. (Document for Consideration of Agenda 6)
- 5 Profile of the auditor for the year 2024 (Document for Consideration of Agenda 8)
- 6 Declaration of Documents prove of the shareholder entitled to attend the meeting
- 7 Articles of Association concerning the Shareholders' Meeting and Voting Procedures
- 8 Proxy Form A, Form B and Form C
- 9 Profiles of the Independent Director proposed by the Company to act as Proxy for Shareholders
- 10 Privacy Notice – Personal Data Protection
- 11 Request Form for the Annual Report 2023 in hard copy
- 12 Map of Meeting Place

The Board of Directors of Asia Precision Public Company Limited No. 1/2024 on Tuesday 27 February 2024, approved to convene the 2024 Annual General Meeting of Shareholders on **Thursday 25 April 2024 at 10.00 a.m. at Grand Ballroom, 4th FL, Hilton Bangkok Grande Asoke, 30, Soi Sukhumvit 21, Sukhumvit Road, Khlong Tan Nuea, Watthana, Bangkok**

For determining the agenda for the 2024 Annual General Meeting of Shareholders, the Company has given shareholders the right to propose agenda items in advance. on the Company's website from **20 November 2023 to 31 December 2023**. At the expiration of the period, it appeared that no shareholder proposed the meeting agenda. The company would like to inform the agenda of the 2024 Annual General Meeting of Shareholders according to the resolution of the Board of Directors as follows:

Agenda 1 Consideration to approve the minutes of the Annual General Meeting of Shareholders for the year 2023.
Objectives and reasons: The minutes of the Annual General Meeting of shareholders for the year 2023 was held on 20 April 2023. A copy of the Minutes is attached as Attachment 1. The Company sent a copy of minutes of meeting to The Stock Exchange of Thailand and Ministry of Commerce within the given period specified by law and related announcements. The Company also published a copy of the minutes of meeting on the Company's website www.apcs.co.th for shareholders and general investors to review; the result was that there was no objection or amendment. The minutes were accurately recorded.

Board's opinion: The Board proposes that the Shareholders Meeting certify the minutes of the minutes 2023 Board's opinion: The Board agreed to propose to shareholders to approve the minutes of meeting of AGM 2023, which was conducted on April 20, 2023. The Board found that the minutes were correctly and properly recorded the Annual General Meeting of Shareholders, as detailed in Attachment 1.

(Voting: Majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.)

Agenda 2 Acknowledge the Company's operating results for the year 2023 and the annual report of the Board of Directors.

Objective and reasons: For the consolidated and separate financial statements for the year ended 31 December 2023,

(Unit: Million Baht)

Description	Consolidated financial statements	Separated financial statements
Total Assets	3,784.39	2,387.03
Total Liabilities	1,993.32	702.28
Total Shareholders' Equity	1,791.07	1,684.75
Total Revenues	1,687.89	230.24
Profit for the year	99.28	128.55
Profit attributable to Owners of parent	99.07	128.55
Basic Earnings Per Share (Baht)	0.1504	0.1948

The Company concluded 2023 performance for both the Company and its subsidiaries as appeared the Annual Report 2023 (Form 56-1 One Report), which were issued to shareholders in QR-Code form together with the meeting invitation letter (Attachment 2)

Board of Directors' Opinion: The Board proposes that the Shareholders Meeting acknowledge the report on the Company's and its subsidiary operating results for 2023, as detailed in Attachment 2; the Annual Report 2023 (Form 56-1 One Report), appendix of financial statement.

(votes: No voting right required since this is an informing agenda)

Agenda No.3 To consider and approve the financial statements for the year ended 31 December 2023 which have been audited by the auditor.

Objectives and reasons: The Board has had the Company's audited financial statement for the financial year ended 31 December 2023, prepared in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with section 112 of the Public Companies Act B.E. 2535 (1992).

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the Company's audited financial statement for the financial statements as of 31 December 2023, which have been audited by the certified public accountant and approved by the Audit Committee, as detailed in Attachment 3; the Annual Report 2023 (Form 56-1 One Report), appendix of financial statement.

(Voting: Majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.)

Agenda No.4 To consider and approve the omission of profit allocation as legal reserve and no dividend payment for the operating results of the year 2023.

Objectives and reasons: Under section 116 of the Public Company Act B.E.2535 (1992), and Article 50 of the Company's Articles of Association stipulates that: The company must allocate part of the annual net profit as a reserve fund not less than 5 percent of the annual net profit. less the accumulated loss brought forward (if any) until the reserve fund is not less than 10 percent of the registered capital.

Under section 115 of the Public Company Act, B.E. 2535 (1992) and Article 47 of the Company's Articles of Association stipulates that: The Company must pay dividends from its profit only. The Company has a policy to pay dividends at a minimum rate of 40 percent of its net profit after tax (under the separate financial statements) and legal reserve. However, the Company may pay dividends at any rate lower than the policy rate, depending on its operating results, financial condition and liquidity, necessity to use working capital to support its operation and other factors relating to the management of its business, as the Board and/or shareholders see fit.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve omission of dividend payment, because the group of companies has a spending plan for its operations during scarcity of liquidity circumstances by the company has allocated a legal reserve at 10 percent of the company's registered capital as required by law. Therefore, there is no need to allocate additional legal reserves.

(Voting: Majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.)

Agenda No.5 To consider and approve the appointment of directors to replace those retiring by rotation of the Company.

Objective and reasons: Under Article 18 of the Company’s Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and second years following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. Following the conversion into a public company limited, 2024 Annual General Meeting is the 14 yearly meeting of the Company, after the Company is converted into a public company. Therefore, the retiring directors by drawing were:

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| (1) Mr. Narong Varongkriengkrai | Chairman of the Board / Chairman of the Audit Committee /
Nomination and Remuneration Committee / Independent Director |
| (2) Maj.Gen Assoc. Prof Dr. Kriengchai Prasongsukarn | Independent Director / Audit Committee / Chairman of the
Nomination and Remuneration Committee |
| (3) Mr. Suriyon Udcharchon | Director / Executive Committee / Risk Management Committee /
Chief Operation Officer – EPC & Construction Business |

Candidates nominated to be appointed as Directors have been screened by the Nomination and Remuneration Committee but not stakeholders. Their qualifications, knowledge, capabilities, and ethics and moral as well as their past performance in the Boards or sub- committee have been scrutinized and their qualifications have met requirements in the Public Company Act of 1992, the Securities and Exchange Commission’s Notification and the Stock Exchange of Thailand’s Notification. It’s subsequently appropriate to present them to the Board of Directors (Details of the recruitment are shown in Attachment No. 2: Corporate Governance)

The Recruitment and Compensation Committee opened the floor for shareholders to propose someone to stand in the Board of Directors on the APCS’s website from 20 November 2023 to 31 December 2023. By that period, no shareholders nominated anyone to the Board. The Recruitment and Compensation Committee proposed the appointment of the retiring directors by rotation. To return to the position of director of the Company for another term.

Name	Position	Number of shares ¹⁾ As of 31 December 2023
1. Mr. Narong Varongkriengkrai	Chairman of the Board / Chairman of the Audit Committee / Nomination and Remuneration Committee / Independent Director	-
2. Maj.Gen Assoc. Prof Dr. Kriengchai Prasongsukarn	Chairman of the Nomination and Remuneration Committee / Audit Committee / Independent Director	5,200,000 (0.79%)
3. Mr. Suriyon Udcharchon	Authorized Director / Risk Management Committee / Executive Director / Chief Financial Officer / Company Secretary	-

¹⁾ Shares Held include Spouse and Child (Children) not over 20 years old

The details of the 3 persons are shown in Attachment No.3

Board’s opinion: As the Nomination and Remuneration Committee has given the right to shareholders for nominating someone appropriate to select as Directors, by the deadline, no shareholders nominate anyone, the Board of Directors subsequently feels appropriate to nominate and the Boards and the Nomination and Remuneration Committee has considered that the person nominated to be an independent director has the qualifications in criteria of the law regarding the requirements regarding independent directors. The Board proposes that the Shareholders Meeting the appointment of the retiring directors by rotation them as Directors to the Board for another term. The person assigned this time has passed careful consideration from the Board of Directors, excluding directors which may have conflicting interest, that he/she has the capabilities appropriate for operating the Company.

(Voting: Majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.)

Agenda No.6 Consider and approve the increase in the number of directors. and appoint new directors.

Objective and reasons: To increase the management potential of the company to be more efficient. Therefore, it was proposed to increase the number of directors from the original 7 to 8 by appointing 1 new director, namely: Mr. Sompote Valyasevi is a new director of the company who has knowledge, ability and appropriate qualifications and has experience in various aspects of management variously and do not have qualifications prohibited by law. The history of the directors who have been nominated for new positions The details appear in Attachment No.4

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve increasing the number of directors from the original 7 to 8 by appointing 1 new director, namely: Mr. Sompote Valyasevi is a new director of the company.

(Voting: Majority vote of the total number of votes of shareholders who attend the meeting and cast their votes.)

Agenda No.7 Consider and approve the determination of remuneration for the Board of Directors. and sub-committees for the year 2024.

Objective and reasons: The Nomination and Remuneration Committee meeting has determined director's remuneration based on the Company's operating results in the previous year, the directors' performance, and their scope of responsibilities by comparing how the other business in the same type as the company or similar to the company and proposes to the Board of Directors.

Director's remuneration approved by the Annual General Meeting of Shareholders for the year 2024: the total amount does not exceed 2,500,000 Baht. For the year 2023 was actually paid out 1,375,000 Baht (835,000 Baht as meeting allowances, and 540,000 Baht as director allowances). The actual expenses did not exceed the budget approved. (2,500,000 Baht) Remuneration to each director is shown in the Annual Report 2023 (Form 56-1 One Report) Attachment 2.

Board's opinion: The Board proposes that the Shareholders Meeting consider and approve the remuneration for the Board of Directors for the year 2024, the remuneration will not exceed 2,500,000 Baht. The details are as follows:

Description	2024 (Proposed year)			2023		
	Remuneration (Baht/Month)	meeting allowances (Baht/Time)	Director Bonus	Remuneration (Baht/Month)	meeting allowances (Baht/Time)	Director Bonus
1. The Board of Directors and Executives						
- Chairman	10,000	25,000	Allocated	10,000	25,000	Allocated
- Vice Chairman	10,000	15,000	according to	10,000	15,000	according to
- Director	5,000	15,000	Operating results.	5,000	15,000	Operating results
- Director (Executive)	-None-	15,000	-None-	-None-	15,000	-None-
2. Audit Committee						
- Chairman of Audit Committee	10,000	10,000	-	10,000	10,000	-
- Director	5,000	5,000	-	5,000	5,000	-
3 Nomination and Remuneration Committee (NRC)						
- Chairman of NRC	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-
4. Risk Management Committee						
- Chairman of Risk Management Committee	-	10,000	-	-	10,000	-
- Director	-	5,000	-	-	5,000	-
- Director (Executive)	-	5,000	-	-	5,000	-

Payment term

1. Meeting allowance Pay only for attendees.
2. No other benefits
3. Director Bonus: Allocated according to Operating results.

Other Benefit or other compensation: The Directors do not receive other benefits.

Details of the scope of authority and responsibilities of the Board of Directors. And the Audit Committee. Appears by the Annual Report 2023 (Form 56-1 One Report) Under the topic of Governance Structure, shown in Attachment No.2

(votes: not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting)

Agenda No.8 Consideration to appoint the auditors and determine the audit fee for the year 2024.

Objective and reasons: Section 120 of the Public Company Act B.E.2535 (1992) and the Company's Articles of Association. In addition, the announcement of the Capital Market Supervisory Board Requires issuing companies whose shares are listed on the Stock Exchange of Thailand to provide auditor rotation. The Company may appoint auditors as the Company's auditors. After at least five consecutive fiscal years Therefore, it is necessary to consider the appointment of an auditor and determine the audit fee for the year 2023. Therefore, it is proposed that the shareholders' meeting should approve the appointment of auditors from DIA International Audit Company Limited, who is an auditor who has no relationship and no conflict of interest with The Company/Subsidiaries/Executives/Major Shareholders or persons related to such persons to be the auditors of the Company and its subsidiaries for the year 2024 as follows: Attachment No.5

list of auditors	Certified Public Accountant No	The number of years affixed to certify the Company's financial statements in the past 7 years
Mrs. Suvimol Chrityakerne	Certified Public Accountant No 2982 or	-
Mr. Joompoth Priratanakorn	Certified Public Accountant No 7645 or	1 year (Year 2023)
Miss Suphaphorn Mangjit	Certified Public Accountant No 8125 or	-
Mr. Apipong Leongnarktongdee	Certified Public Accountant No 12199	-

Or Other auditors who have been approved by the announcement of the approval of the Securities and Exchange Commission to be the auditors of the company.

The company's auditor's remuneration for the year 2024, which is appropriate to the size of the company's business Details are shown in the audit fee comparison table as follows:

Auditors' Remuneration	2024 (Proposed)	2023	2022
1. Audit Fee of APCS (Baht)	440,000	440,000	470,000
2. Other expenses which cover miscellaneous expenses during work	Per actual	Per actual	Per actual

Board's opinion: The Board of Directors and Audit Committee Considered and selected the auditor based on the independence of the auditor. Auditing expertise and has an appropriate auditor's remuneration rate. Therefore, it is proposed that the shareholders' meeting should approve the appointment of auditors from DIA International Audit Company Limited, who is an auditor who has no relationship and no conflict of interest with The Company/Subsidiaries/Executives/Major Shareholders or persons related to such persons to be the auditors of the Company and its subsidiaries for the year 2023. The auditor's remuneration for the year 2024 is as detailed above in all respects and the auditor's remuneration for the year 2024 is 440,000 Baht.

(votes: Majority vote of the shareholders who attend and have voting rights)

Agenda No.9 Consideration on other issues (if any)

You are therefore invited to attend the meeting on the date, time, and place above. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A Foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C.

If you are unable to attend the Meeting, you may appoint an independent director, whose CV is attached to the proxy form, as your proxy to attend and vote at the Meeting on your behalf.

If any shareholders would like the Company to clarify for the issues related to this proposed agenda, please sent your questions in advance to ir@apcs.co.th or Fax. (66)2 361 5496 within 19 April 2024 and kindly indicate the Shareholders' name including the contact address, the questions will be collected for further explanation.

The Company dated 13 March 2024 as the record date for determining the shareholders entitled to attend the 2024 Annual General Meeting.

The company supports shareholders Authorize independent directors to attend the meeting instead of attending the meeting in person. To reduce congestion within the meeting place. Company, therefore, request the shareholders to appoint a proxy to the Independent Directors proposed by the Company, as listed and detailed in **Attachment No.9**, instead of attending the Meeting in person, please complete the Proxy form B as in **Attachment No.8** Together documents according to the details stated which appear in **Attachment No.6** or download the proxy form through the website www.apcs.co.th and send to Company Secretary Office No. 223/53 Country Complex Building A, 13rd Floor, Sanphawut Road, Bangna Tai Subdistrict, Bangna District, Bangkok 10260 within 19 April 2024. If you have any questions or questions about proxy, you can inquire at Khun Chanodom Areerob call (66)2 361 5494 ext. 880 during business hours.

If any shareholder wishes to receive the 2023 Annual Report in book form, please fill in the details on the form attached with the notice of this meeting in **Attachment No.11** and send it by email: ir@apcs.co.th or fax to number (66)2 361 5496.

Yours sincerely,

Asia Precision Public Company Limited

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(Ms. Pimparuda Pitakteeratham)
Chief Executive Officer

