



บริษัท บีซีพีจี จำกัด (มหาชน)  
สำนักงานใหญ่ : 2098 อาคาร เอ็ม ทาวเวอร์ ชั้น 12  
ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง  
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- Translation -

No. 10000 / 013 /2024

11<sup>th</sup> March 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders

Attention: Shareholders of BCPG Public Company Limited

- Enclosures:
1. Form 56-1 One Report 2023  
(Shareholders may download from QR code as appeared in the cover page of this invitation);
  2. Biographies of the Proposed Directors (**Enclosure for Agenda Item 4**);
  3. Biographies of the Proposed Auditors (**Enclosure for Agenda Item 6**);
  4. Profile of Independent Directors for Proxy;
  5. Proxy Forms;
  6. The Company's Articles of Association with regard to the Shareholders' Meetings;
  7. Form 56-1 One Report 2023 (Book) Request Form;
  8. Procedures for Attending the 2024 Annual General Meeting of Shareholders via Electronic Means (E – Meeting) and Proxy.

The Board of Directors of BCPG Public Company Limited (the “Company”) has resolved to convene the 2024 Annual General Meeting of Shareholders on Tuesday, 9<sup>th</sup> April 2024, at 13:30 hours., Convening Via Electronic Means (E – Meeting). There are 6 agenda items to be considered in the meeting, as follows:

**Agenda Item 1: To acknowledge the Board of Directors’ report on the 2023 performance statement.**

**Facts and Rationale:** The report on the 2023 performance statement is set out in the Form 56-1 One Report 2023 which the shareholders are able to download through the QR Code according to the details as set out in attachment (**Enclosure 1**).

**Opinion of the Board:** The Board of Directors deemed it appropriate to propose the shareholders’ meeting to be informed of the 2023 performance statement.

**Voting Requirement:** This agenda item is only for acknowledgement; therefore, no voting is required.

**Agenda Item 2: To consider and approve Audited Financial Statements for the year ended 31<sup>st</sup> December 2023.**

**Facts and Rationale:** The Company prepared the Financial Statements for the year ended 31<sup>st</sup> December 2023 of the Company and its subsidiaries which had been audited by the auditor and reviewed by the Audit Committee. The auditor is of the opinion that the Financial Statements were accurately prepared in accordance with the requirements of the financial report standards, the details of which are set out in the “Financial Statements” part of the Form 56-1 One Report 2023 according to the details as set out in attachment (**Enclosure 1**).

**Opinion of the Board:** The Board of Directors deemed it appropriate to propose the shareholders’ meeting to approve the Financial Statements for the year ended 31<sup>st</sup> December 2023 which have been audited by the auditor and reviewed by the Audit Committee and has been agree on by the Board of Directors.

**Voting Requirement:** The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Agenda Item 3: To consider and approve allocation of profits for Legal reserved fund and for dividend payment.**

**Facts and Rationale:**

(A) Section 116 of The Public Limited Companies Act B.E. 2535 (1992) and article 40 of the Articles of Association of the Company provide that the Company shall allocate no less than 5 percent of its annual net profit which shall be deducted by the accumulated losses brought forward (if any) to a legal reserve fund until this fund attains an amount not less than 10 percent of the registered capital.

According to the 2023 operational results of the Company, the annual net profit was THB 1,103,865,287. Therefore, it is proposed to allocate THB 55,193,264 to a legal reserve fund, which is an amount not less than 5 percent of the net profit of the Company as required by law and the Articles of Association of the Company.

(B) The Company’s dividend payment policy is to pay no less than 40 percent of its net profit presented in the separate financial statement, after deduction of all types of reserves required. However, the dividend payment will also be subject to each year’s economic situation, cash flow, and the investment plan of the Company

and of its affiliated companies, as well as necessity, appropriateness, and other factors as the Board of Directors may deem expedient.

The Board of Directors Meeting No. 2/2024 dated 20<sup>th</sup> February 2024, has considered, and resolved it appropriate to propose the shareholders' meeting to approve the allocation of annual net profit of 2023 in the amount of THB 55,193,264 to a legal reserve fund and the allocation of net profits of the 2023 year for dividend payment in the second half of the 2023 year at the rate of THB 0.15 per share, amounting to approximately THB 449.36 million. After combining such amount with the interim dividend payment of the entire year of 2023 (at the rate of THB 0.10 per share), the total sum of the 2023 year dividend will be THB 0.25 per share, amounting to approximately THB 740.25 million, which is equivalent to 70.59 percent of its net profit according to separate financial statement (after deduction of the legal reserves required under the Articles of Association of the Company and by law), which is in accordance with the dividend payment policy of the Company.

Meanwhile, The dividend of Baht 0.15 per share, paid from the profit which is exempted from the corporate income tax. The shareholders will receive dividend after withholding tax deduction and shall not be entitled to a tax credit.

The date to determine the names of shareholders who are entitled to receive dividend payment (Record Date) is Tuesday, 5<sup>th</sup> March 2024 and the dividend payment date is scheduled on Monday, 22<sup>nd</sup> April 2024, subject to the shareholders' approval to be obtained from this 2024 Annual General Meeting of Shareholders.

#### Comparison table of dividend payment for previous year:

Details of Dividend Payment	Year 2023 (year proposed for consideration)	Year 2022
1. Net profit of the parent company (THB million)	1,103.87	2,645.47
2. Number of shares (Million shares)	2,995.76	2,907.74
3. Basic earnings per share (THB/Share)	0.38	0.91
4. Total amount of annual dividend (THB/Share)	0.25	0.36
5. Total amount of dividend payment (THB million)	740.25	1,044.42
6. Proportion of dividend payment from net profit after deducting legal reserve (Percent)	70.59	41.56

**Opinion of the Board:** The Board of Directors deemed it appropriate to propose the shareholders' meeting to

(A) consider and approve the allocation of annual net profits as a legal reserve fund in the amount of THB 55,193,264 and

(B) consider and approve dividend payment from net profits of the 2023 year for dividend payment in the second half of the 2023 year at the rate of THB 0.15 per share, totaling THB 449.36 million. After combining such amount with the interim dividend payment of the entire year of 2023 (at the rate of THB 0.10 per share), the total sum of the 2023 year dividend will be THB 0.25 per share, amounting to approximately THB 740.25 million. The date to determine the names of shareholders who are entitled to receive dividend (Record Date) is Tuesday, 5<sup>th</sup> March 2024. The dividend payment date is scheduled on Monday, 22<sup>nd</sup> April 2024.

**Voting Requirement:** The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Agenda Item 4: To consider and approve the appointment of directors in replacement of those who are due to retire by rotation.**

**Facts and Rationale:** Article 20 of the Company's Articles of Association provides that the Board of Directors shall comprise no fewer than 5 persons and no more than 12 persons, and Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 22 of the Articles of Association provide that at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closet to one-third shall vacate from office. In the first and second year after the registration of the Company, unless otherwise agreed among the directors, the directors who will vacate shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate, and that a director who vacates office may be re-elected. Currently, the Company has 12 directors and in this 2024 Annual General Meeting of Shareholders, there are 4 directors who are due to retire by rotation as follows:

- |    |                          |                      |
|----|--------------------------|----------------------|
| 1. | Mr. Pichai Chunhavajira  | Director             |
| 2. | Mr. Thammayot Srichuai   | Director             |
| 3. | Mr. Thaworn Ngamganokwan | Independent Director |
| 4. | General Sakda Niemkham   | Independent Director |

In nominating directors, during the period from 28<sup>th</sup> August 2023 to 31<sup>st</sup> December 2023, the Company has invited its shareholders, via the Stock Exchange of Thailand and on the Company's website, to propose the persons they deem appropriate with qualifications to be nominated and further propose them to the shareholders' meeting for their election as directors. After such an invitation period had lapsed, no person was proposed by the shareholders to be nominated as directors.

The Nomination and Remuneration Committee (NRC) has nominated the directors by cautiously and thoroughly considering those persons with knowledge, capability, experience and a good professional track record, leadership, broad vision, including moral principles and ethics, a good attitude toward the organization, as well as being able to devote their time in the interests of the Company's business operation. In addition, the Board of Directors also took into account the diversity of the Board of Directors structure and has conducted a board skills matrix to list down the qualifications of the director to be nominated by taking into consideration the necessary skills which are lacking, qualifications suitable and in line with the composition and structure of the Board of Directors in accordance with the business strategy of the Company and the continuity for the Company's operation, as well as the directors listed in the Thai Institute of Directors' forum, the qualifications of independent directors to be consistent with the law regarding the requirements of independent directors. Efficiency in performing duties as an independent director including being able to express opinions independently. All such factors are considered in nominating directors with a transparent process in order to build up the confidence of the shareholders.

The Board of Directors, excluding the directors who have the conflict of interest, agreed with the Nomination and Remuneration Committee (NRC) to propose the shareholders' meeting to approve the appointment of three directors who are due to retire by rotation to be re-appointed as the directors for another term, namely:

1. Mr. Pichai Chunchavajira                      Director
2. Mr. Thammayot Srichuai                      Director
3. General Sakda Niemkham                      Independent Director

and to propose to elect Mrs. Vilai Chattanrassamee as a new independent director to replace the directors who are retired by rotation. The details regarding brief biographies of the abovementioned persons are set out in attachment (**Enclosure 2**).

**Opinion of the Board:** The Board of Directors, excludes the directors who have the conflict of interest, agreed with the Nomination and Remuneration Committee (NRC) to propose the shareholders' meeting to consider and approve the re-appointment of those three directors who are retired by rotation, namely 1) Mr. Pichai Chunhavajira 2) Mr. Thammayot Srichuai 3) General Sakda Niemkham to be directors of the Company for another term. Concurrently with to propose to elect Mrs. Vilai Chattanrassamee as a new independent director to replace the directors who are retired by rotation. After the appointment of the proposed directors, there shall be the total number of 12 directors, which does not exceed the maximum number of directors allowed under the Company's Articles of Association.

**Voting Requirement:** The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Agenda Item 5: To consider and approve the directors' remuneration for 2024.**

**Facts and Rationale:** Section 90 of the Public Limited Companies Act B.E. 2535 (1992) states that "the payment of remuneration of directors shall be in accordance with the resolution of the shareholders' meeting based on a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting".

According to the remuneration policy for directors, the Company will, with transparent process and build up confidence of the shareholders, take into account the appropriateness of the assigned duties, responsibilities, and the remuneration rate can be compared with other companies in the same industry with a similar size of business which are listed on the Stock Exchange of Thailand, whereby the remuneration must be sufficient to encourage the directors to perform their duties with having quality and capable of performing their duties in order to achieve the target according to business directions as set by the Company.

The Nomination and Remuneration Committee (NRC) has determined the remuneration of the directors for the year 2024 by referring to the directors' remuneration policy of the Company and to the good corporate governance including comparing the remuneration with the average remuneration rate of other listed companies based on the survey report of the directors remuneration of the listed companies prepared by the Thai Institute of Directors, including the business expansion and the growth of the operational results of

the Company and the current economic situation. As a result, the Nomination and Remuneration Committee (NRC) deemed it appropriate that the directors' remuneration for the year 2024 shall be as follows:

1. Monthly remuneration and meeting allowance

	Monthly Remuneration (Baht/person)		Meeting Allowance (Baht/person/time) (Only for directors who attend the meeting)	
	2024 (year proposed for consideration)	2023	2024 (year proposed for consideration)	2023
The Board of Directors (Remain unchanged, as the same rate as 2016 - 2023)	30,000	30,000	30,000	30,000

Remuneration of sub-committees : view that it is appropriate to propose to the shareholders' meeting to consider approving to maintain the monthly remuneration of the Audit Committee is equal to 2023. And the meeting allowances of all sub-committees. Maintain the same rate as 2016 – 2023. The comparison table is as follows:

The Sub-Committees	Monthly Remuneration (Baht/person)		Meeting Allowance (Baht/person/time) (Only for directors who attend the meeting)	
	2024 (year proposed for consideration)	2023	2024 (year proposed for consideration)	2023
1. The Audit Committee	20,000	20,000	15,000	15,000
2. The Nomination and Remuneration Committee	-	-	15,000	15,000
3. The Enterprise-wide Risk Management Committee	-	-	15,000	15,000
4. The Corporate Governance and Sustainable Development Committee	-	-	15,000	15,000
5. Investment Committee	-	-	15,000	15,000

The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances higher than other members of such Board of Directors and the Sub-Committees by 25 percent, whilst the Vice Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than other members of the Board of Directors by 12.5 percent.

**2. Directors' bonus (remained the same rate as 2016 - 2023)**

The directors' bonus will be paid at the rate of 0.75 percent of the net profits but not exceeding THB 3,000,000 per 1 director and shall be calculated proportionately by taking into consideration of each one's actual periods of being the director. The Chairman of the Board of Directors and the Vice Chairman of the Board of Directors shall receive a bonus higher than those members at the rate of 25 percent and 12.5 percent, respectively.

In addition, there were other necessary and actual expenses incurred by the Company due to the necessity in the performance of duties of the directors as detailed in the Form 56-1 One Report 2023 under topic "Directors' Remuneration".

**Other benefits:** - None –

**Remarks:** The details of the Sub-Committees' scope of duties and the policy on determination of director's remuneration are set out in the Form 56-1 One Report 2023 under topic "Organization Structure" (**Enclosure 1**).

**Opinion of the Board:** The Board of Directors has considered, taking into account the opinions of the Nomination and Remuneration Committee (NRC), the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the director's remuneration for the year 2024 as proposed.

**Voting Requirement:** The resolution on this agenda item shall be passed by the votes of no less than two-thirds of the total votes cast by the shareholders attending the Meeting.

**Agenda Item 6: To consider and approve the appointment of the auditor and determination of the audit fee in the year of 2024.**

**Facts and Rationale:** Section 120 of the Public Limited Companies Act B.E. 2535 (1992) states that "The annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the Company every year. In appointing the auditor, the former auditor may be reappointed."



In selecting the auditor for year 2024, the Audit Committee has taken into account the past performance, experience, and readiness of the auditor, an accepted standard in their working performance, as well as the audit fee proposed by the auditor whereby the consideration of such fee has taken into account the higher inflation rate and the increase of the Company's transaction. The Audit Committee deemed it appropriate to appoint

1) Mr. Sakda Kaotanthong, Certified Public Accountant Registration No. 4628 (Number of years which he is auditor for the Company: 4 year), or

2) Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333 (Number of years which he is auditor for the Company: 2 years), or

3) Mr. Charoen Phosamritlert, Certified Public Accountant Registration No. 4068 (Number of years which he is auditor for the Company: none)

4) Mr. Yoottapong Soontalinka, Certified Public Accountant Registration No. 10604 (Number of years which he is auditor for the Company: none)

(Details of brief Biographies of these 4 persons are set out in the attachment (**Enclosure 3**) of KPMG Phoomchai Audit Ltd. as the auditor for the year 2024 of the Company as well as to determine that the 2024 audit fee is THB 1,372,000 increased from the year 2023 approximately 5.53 percent, excluding other actual Miscellaneous expenses which will be incurred during the provided service such as travelling expenses, telephone fee, postal fee, cost of stamp duty, photocopy expense, etc., but those expenses will be limited to not exceeding 8 percent of the audit fee VAT and the remuneration for examining compliance with the conditions of BOI certificate.

The comparison detail of the remuneration paid to KPMG Phoomchai Audit Ltd. in the previous year are as follows:

Auditor Remuneration	2024 (year proposed for consideration)	2023
Audit Fee <sup>❶</sup>	THB 1,372,000	THB 1,300,000

**Remark:**

- ❶ The Audit Fee does not include any actual expenses which will be incurred during the provided services such as travelling expenses, telephone fee, postal fee, cost of stamp duty, photocopy expense, etc. whereby such expenses shall be limited to not exceeding 8 percent of the audit fee.
- ❷ Non-Audit Fee includes certification fee for 2 BOI certificates, THB 40,000 for each certificate, totaling THB 80,000.

In this regard, KPMG Phoomchai Audit Ltd, and the auditors according to the list proposed above has no conflict of interest in the Company, the Company's subsidiaries, or with the executives, major shareholder, or any person in relation to them. Moreover, it provides performance standards which is accepted in the international standard and has good knowledge and understanding in the Company's business. Therefore, these factors ensure that the Company's audit will be proceeded in a timely, qualified, and reliable manner. KPMG Phoomchai Audit Ltd. and its overseas branch are the auditors, directly and indirectly, of the 24 subsidiaries of the Company for the year 2024. Some of the subsidiaries (most of them having no complicated transactions for preparation of consolidated financial statements) engaged other auditors from other office. The selection of auditor for each company will be considered by mainly taking into account the service quality and audit fee. The Board of Directors and the Audit Committee will supervise to ensure that the financial statements are timely prepared. (This excludes the overseas subsidiaries where the financial statements are not required by law to be audited.)

**Opinion of the Board:** The Board of Directors has considered, taking into account the opinions of the Audit Committee, and deemed it appropriate to propose the shareholders' meeting to approve the appointment of Mr. Sakda Kaotanthong, Certified Public Accountant Registration No. 4628, **or** Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333, **or** Mr. Charoen Phosamritlert, Certified Public Accountant Registration No. 4068 **or** Mr. Yootapong Soontalinka, Certified Public Accountant Registration No. 10604 of KPMG Phoomchai Audit Ltd. as the auditor for the year 2024 as well as to determine the audit fee at THB 1,372,000. In this regard, such audit fee does not include other actual Miscellaneous expenses (Which will be incurred during the provided service such as travelling expenses, telephone fee, postal fee, cost of stamp duty, photocopy expense, etc., but those expenses will be limited to not exceeding 8 percent of the audit fee) VAT and the remuneration for examining compliance with the conditions of BOI certificate.

**Voting Requirement:** The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

**Agenda Item 7: Other business (if any)**

**Facts and Rationale:** The Company has invited the shareholders to propose agenda for the 2024 Annual General Meeting of Shareholders during the period between 28<sup>th</sup> August 2023 to 31<sup>st</sup> December 2023 via the Stock Exchange of Thailand and on the Company's website. After such invitation period had lapsed, there was no agenda proposed by the shareholders.

In this regard, 5<sup>th</sup> March 2024 is scheduled as the date to record the names of the shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders. The Company published the Notice calling this Meeting and its supporting documents on its website at: [www.bcpgroup.com](http://www.bcpgroup.com) under the topic "Investor Relations/ Shareholders Information/ Shareholders' Meeting" that is [http://www.bcpgroup.com/th/investor-relations/shareholder-information/ shareholders-meeting](http://www.bcpgroup.com/th/investor-relations/shareholder-information/shareholders-meeting). If any shareholder wishes to have the Company clarified any issues in relation to above-proposed agenda, please send questions to the Company in advance via Email : [ir@bcpgroup.com](mailto:ir@bcpgroup.com) or facsimile number +66 (0) 2335 8900.

The Company deems it appropriate to organize the 2024 Annual General Meeting of Shareholders only via electronic means (E – Meeting) in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563 (2020) and relevant regulations. The Company would like to request the shareholders who wishes to attend the meeting via electronic means to proceed in accordance with the steps as shown in **Enclosure 8**.

Sincerely yours,

- Signed -

(Mr. Niwat Adirek)

Chief Executive Officer and President  
and Secretary of the Board of Directors

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