



Invitation to attend
The 2024 Annual General Meeting of Shareholders
Betagro Public Company Limited

Tuesday, April 23, 2024 at 13.30 hrs.

By electronic means (E-AGM)

*****Please note that the E-AGM will be conducted online only and there will be no physical meeting arrangements for this E-AGM. Please carefully study and follow the guidelines for attending the E-AGM attached to the Notice*****



March 22, 2024

Subject: Invitation to attend the 2024 Annual General Meeting of Shareholders

To: **All Shareholders**
Betagro Public Company Limited

- Attachments:
1. Form 56-1 One Report 2023 in QR Code
 2. Profiles of directors retiring by rotation and nominated for re-election as directors, Profile of a nominated person for election as a new director
 3. Profiles of the Company's auditors for 2024
 4. Proxy Form A, Form B, and Form C
 5. Independent Director's Profile as Proxies from Shareholders
 6. Definition of Independent Director
 7. Verification and Procedure for Attending the 2024 Annual General Meeting of Shareholders via Electronic means (E-AGM)
 8. Electronic Meeting System User Manual for Annual General Meeting of Shareholders
 9. The Company's articles of association regarding to Annual General Meeting of Shareholders
 10. Privacy Notice

The Board of Directors of Betagro Public Company Limited ("the Company") has resolved that the 2024 Annual General Meeting of Shareholders will be held on **Tuesday, April 23, 2024 at 13.30 hrs. by the electronic means (E-AGM) only** (there will be no on-site registration on Tuesday, April 23, 2024), in order to consider the following agenda item.

As shareholders were invited to propose their agenda for this Annual General Meeting in advance during November 15 - December 31, 2023. The information was announced via the Company's website. However, there was no agenda proposed by shareholders.

Agenda 1 The matters to be informed by the Chairman of the Board of Directors

Facts and reasons: The matters informed to the meeting by Chairman about its business.

Board's opinion: View as proper to shareholders should be acknowledged the matter informed to the meeting by Chairman.

Note: This matter is for acknowledgement. The voting is not required.

Agenda 2 To acknowledge the operating results of the Company for the year 2023

Facts and reasons: The Company summarized the operational results and significant changing during 2023, as stated in the F56-1 One Report of 2023 which distributed to all shareholders together with the invitation letter to attend this meeting. (Attachment 1)

Board's opinion: It is agreed to report the operating results of the Company for the year 2023 to the shareholders' meeting for acknowledgement.

Note: This matter is for acknowledgement. The voting is not required.

Agenda 3 To consider and approve the audited financial statements of the Company for the fiscal year ended December 31, 2023

Facts and reasons: Pursuant to Section 112 of the Public Limited Company Act B.E.2535 (the "PLC Act") and Article 46 of the Company's Article of Association, the Company must prepare balance sheets and income statements at the end of each fiscal year, which have been audited by the certified public accountant prior to submitting for Shareholders' approval.

Board's opinion: It is agreed to propose to the shareholders' meeting to approve the audited financial statements for the fiscal year ended December 31, 2023 which have been audited and certified by the auditor of KPMG Phoomchai Audit Ltd., and approved by the Audit Committee. These financial statements disclosed the Company's financial position and performance during 2023 which can be summarized as follows:

The financial position and statement of income (partly)

Unit: Million Baht

Description	2023		2022	
	Consolidated Financial Statements	Separate Financial Statements	Consolidated Financial Statements	Separate Financial Statements
Total Assets	62,501	51,295	65,234	52,475
Total Liabilities	37,189	24,142	36,570	25,057
Revenues from sales	108,441	66,449	112,480	60,619
Total Revenues	109,140	67,584	113,588	67,996
Net Profit for the year	(1,364)	1,678	8,104	6,850
Earnings per share (Baht/Share)	(0.72)	0.87	5.05	4.36

Details are stated in the Company's F56-1 One Report of 2023 which has been delivered to the shareholders together with the invitation letter. (Attachment 1)

Note: Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and exercised their vote.

Agenda 4 To consider and approve the allocation of net profit for legal reserve and the dividend payment for the year 2023

Facts and reasons:

According to Section 115 of the PLC Act and Article 52 of the Company's Articles of Association, the annual dividend payment shall be approved by the general meeting of shareholders. The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profits to do so and after the dividends have been paid, the Board of Directors shall report to the next general meeting of the shareholders. Furthermore, according to Section 116 of the PLC Act and Article 53 of the Company's Articles of Association, the Company must appropriate to a reserve fund, from the annual net profits, at least five (5) percent of the annual net profits, less the carried-forward accumulated losses (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital.

The Company has the policy to pay put dividend to the shareholders at the rate of not less than 30 percent of net profit of separate financial statements after deduction of corporate income tax and various reserved as required by laws and the Company each year, together with considering the consolidated financial statements of the Company. Such dividend payment must not exceed the retained earnings that appear in the Company's separate financial statements. In case that the separate financial statements of the Company have accumulated losses, the Company will omit to pay the dividend.

Board's opinion: It is agreed to propose to the shareholders' meeting to consider and approve the allocation of the net profit of separate financial statements of the year 2023 for legal reserve of 84,000,000 baht (not less than 5 percent of net profit) and the dividend payment for the year 2023 at the rate of 0.25 baht per share, totaling of 483,700,000 baht from the net profit of separate financial statements of the year 2023 which is subject to corporate income tax at the rate of 20 percent which paid from net profit that has not received investment promotion rights (Non-BOI).

This dividend payment is in accordance with the Company's dividend policy. The record date for determining name of shareholders who are entitled to receive the dividend is on Thursday, March 14, 2024 and the Company will make the payment of dividend on Tuesday, May 21, 2024. Please note that the right to receive the dividend is uncertain until getting the approval of the 2024 Annual General Meeting of Shareholders.

On December 31, 2023, the Company recorded a net profit in the separate financial statements of 1,678.1 Million baht, and the Company's dividends in the previous year is shown below.

Dividend Details		2023	2022
Net Profit of Separate Financial Statements	(million Baht)	1,678.1	6,849.7
Earnings per share	(Baht per share)	0.87	4.36
Dividend per share	(Baht per share)		
● Interim dividend payment		-	7.0 (1,500.0 Million shares)

Dividend Details		2023	2022
● Dividend payment for the year		0.25 (1,934.8 Million shares)	1.0 (1,934.8 Million shares)
Total dividend payment	(million Baht)	483.7	12,434.8
Dividend payout ratio	(Percent)	28.82	181.54

Note: Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and exercised their votes.

Agenda 5 To consider and approve the election of directors replacing those who retired by rotation

Facts and reasons:

According to Section 71 of the PLC Act and Article 20 of the Company's Articles of Association, at each annual general meeting of shareholders, one-third (1/3) of the total number of the directors at that time, or of the number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office. A retiring director is eligible for re-election.

There are 4 directors who have to be retired by rotation in the 2024 Annual General Meeting of Shareholders are as follows:

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|-------------------------------|--|
| 1) Mr. Boontuck Wungcharoen | Independent Director and Chairman of the Board of Directors |
| 2) Dr. Thaweesak Koanantakool | Independent Director, Chairman of the Corporate Governance and Sustainable Development Committee and Member of the Audit Committee |
| 3) Mrs. Tongurai Limpiti | Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 4) Mr. Rapee Sucharitakul | Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Risk Management Committee |

However, Mr. Boontuck Wungcharoen has expressed his intention not to be nominated for re-election as director and the term of directorship shall be expired on the date of the 2024 Annual General Meeting of Shareholders. During the period of November 15 – December 31, 2023, the Company provided an opportunity for shareholders to propose agenda and nominate of qualified persons to be elected as directors. However, no shareholders nominated any candidates for election as directors of the Company.

The Nomination and Remuneration Committee recommended the Board of Directors to consider and propose to the Shareholders' Meeting to consider the election of 3 directors who retired by rotation, namely 1) Dr. Thaweesak Koanantakool 2) Mrs. Tongurai Limpiti and 3) Mr. Rapee Sucharitakul to be re-elected to continue their term. In addition, the Nomination and Remuneration Committee considered key strategies to drive

businesses including the Board Skill Matrix, therefore, proposed Mr. Tanawong Areeratchakul to be an Independent Director in replacement of Mr. Boontuck Wungcharoen who retired by rotation.

There are 3 directors, namely, Dr. Thaweesak Koanantakool, Mrs. Tongurai Limpiti and Mr. Rapee Sucharitakul who are proposed to be re-elected as independent directors for another term and Mr. Tanawong Areeratchakul to be elected as new independent director can give independent opinion and in accordance with Public Listed Companies Act, the Securities and Exchange Act B.E.2535 (as amended) and the relevant regulations.

Board's opinion: It is agreed to propose to the shareholders' meeting to consider and approve the election of these 3 directors who retired by rotation, namely 1) Dr. Thaweesak Koanantakool 2) Mrs. Tongurai Limpiti and 3) Mr. Rapee Sucharitakul should be re-elected to continue their term and to elect Mr. Tanawong Areeratchakul to be an independent director in replacement of Mr. Boontuck Wungcharoen who has retired by rotation and his term to be expired on the date of the 2024 Annual General Meeting of Shareholders.

The directors who retired in this term did not attend and vote on this agenda in the Board of Directors meeting. The biography of the retiring directors and the nominated person for election as new director are distributed to all shareholders together with the invitation letter to attend this meeting. (Attachment 2)

Note: Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and exercised their votes by considering appointing individually.

Agenda 6 To consider and approve the remuneration of directors for the year 2024

Facts and reasons:

According to Section 90 of the PLC Act, it is required that the remuneration of the directors shall be in accordance with the Company's Articles of Association and the resolution of shareholders' meeting by the vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. According to Article 33 of the Company's Articles of Association, the directors shall be entitled to receive remuneration from the Company in the form of monthly compensation, meeting allowance, gratuity, bonus or benefit of any other nature in accordance with a resolution of the shareholders' meeting by a vote of not less than two-thirds (2/3) of the number of votes of shareholders attending the meeting. The remuneration may be designed in fixed amounts or as a specific guideline, for any specific time of payment, or for continuous application until any future amendment by a resolution of the shareholders' meeting.

The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and the Sub-Committees for the year 2024, by comparing with other listed companies with in the same industry and having similar size. It is therefore deemed appropriate to propose the Board of Directors to propose the Shareholders' Meeting to consider the determination of the remuneration of the Board of Directors and the Sub-Committees for the year 2024 onwards with the details as follows:

1. Monthly compensation and meeting allowance are in the amount of not exceeding 25 million baht which is equivalent to the directors' remuneration of year 2023. (Board member who are executive in sub-committees will receive monthly compensation but will not receive meeting allowance.)
2. Other benefits: None

Board's opinion: It is agreed to propose to the shareholders' meeting to consider and approve the remuneration of directors for the year 2024 by paying in the form of monthly compensation and meeting allowances in the amount of not exceeding 25 million baht, which is equivalent to the remuneration of directors for the year 2023. In addition, the Board of Directors considered to waive the rights to receive bonus for the year 2024.

Note: The resolution of the agenda must be approved by not less than two-thirds of the shareholders who attend the meeting and exercise their voted.

Agenda 7 To consider and approve the appointment of the Company's auditor and the auditor's remuneration for the year 2024

Facts and reasons:

According to Section 120 of the PLC Act, the annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the company every year, and, in appointing the auditor, the former auditor may be re-appointed.

The Audit Committee has considered the selection of auditors for the year 2024, by considering qualifications, skills, performance, independence, and the remuneration of the auditors. The Audit Committee's opinion is the auditors from KPMG Phoomchai Audit Ltd. as they not only have performed the duties expertly but also has good reputation and performance standard, experiences and expertise in auditing, effective audit procedures and tools as well as good business understanding. When compared to the scope of services offered, workload and audit fee rate of other listed companies in the same level of business, such company apparently offered appropriate audit fees and the utmost benefits to the Company. The Audit Committee has considered proposing to the Board of Directors to propose to the shareholders' meeting to appoint the auditor from KPMG Phoomchai Audit Co., Ltd. to be auditor for 2023.

Board's opinion: The Board of Directors agrees with the Audit Committee to select KPMG Phoomchai Audit Ltd. to be the audit firm of the Company and recommends the shareholders' meeting to consider and approve the appointment of the auditors and audit fees as follows:

1. The appointment of the auditors from KPMG Phoomchai Audit Ltd. for the Company:

<u>Names</u>	<u>CPA License No.</u>	<u>Year of Auditing for the Company</u>	
1) Mr. Watchara Pattarapitak	6669	6	or
2) Ms. Pornthip Rimdusit	5565	0	or
3) Mr. Piyanat Singkhorn	11641	0	

The auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission. The proposed audit firm and auditors have no relationship or conflict of interest with the Company/ subsidiaries/managerial staff/ major shareholders, or person related persons of the said parties.

The profiles of the Company's auditors for 2024 are distributed to all shareholders together with the invitation letter to attend this meeting. (Attachment 3)

2. To approve the annual audit fees for the year 2024 and the quarterly review fees for the Company's financial statements and consolidated financial statements totaling 3,880,000 baht as follows:

Unit : Baht

Audit fees	2024 (Current Proposal)	2023
1. Annual audit fee for the Company's financial statements and consolidated financial statements	2,530,000	2,500,000
2. Annual audit fee for consolidated financial statements, and quarterly review fee for the financial statements of the Company and consolidated financial statements	1,350,000	1,350,000
Total audit fees of the Company	3,880,000	3,850,000

The Company paid Non-Audit fee to KPMG Phoomchai Audit Ltd. as follows:

Non-Audit fees	2024 (Current Proposal)	2023
Tax consulting fees, Compensation for checking the compliance with investment promotion certificate conditions, and other services	Actual charge 3,000,000 – 4,000,000 baht	1,918,500

3. To acknowledge the annual audit fees for the 2024 financial statements of the Company's subsidiaries, and the quarterly review fees of subsidiaries, the fees of which are borne by each subsidiary as follows:

Audit fees	2024	2023
1. Annual audit fees of the Company's subsidiaries in Thailand and quarterly review fees of subsidiaries		
- Number of subsidiaries	28 companies	28 companies
• KPMG Phoomchai Audit Ltd.	28 companies	28 companies
- Amount of fee	12.37 million Baht	12.44 million Baht
2. Annual audit fees of the subsidiaries outside Thailand		
- Number of subsidiaries	7 companies	7 companies
• Other audit firms	7 companies	7 companies
- Amount of fee	2.16 million Baht	2.06 million Baht
Total audit fees of the Company	14,528,430 Baht	14,449,765 Baht

(The audit fees of subsidiaries for the year 2024 are subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year.)

For 28 subsidiaries out of a total of 35 companies, the Company has used auditors from the same auditor office, KPMG Phoomchai Audit Company Limited except some subsidiaries outside Thailand, KPMG Cambodia Ltd., Jephtha Nasib & Junihol, KPMG R.G. Manabat & Co. (KPMG Philippines), RSM Vietnam, The Right Partner Consulting Group Co., Ltd. (KPMG Myanmar), KPMG Lao Co., Ltd. and Glory Shine CPA&CO are the auditor of those companies, which are not affiliated with the same audit firm as the

Company's auditor. However, the Board of Directors will ensure that the financial statements can be submitted by deadline.

Note: Resolution in this agenda must be approved by a majority vote of the shareholders who attend the meeting and exercised their votes.

Agenda 8 To consider other matters (if any)

The Company schedules the record date for the right of shareholders to attend the 2024 Annual General Meeting of Shareholders on Thursday, March 14, 2024.

In addition, the Company has published the invitation to the shareholders' meeting together with the supporting documents on the Company's website at www.betagro.com. Shareholders are cordially invited to attend the 2024 Annual General Meeting of Shareholders on Tuesday, April 23, 2024 at 13.30 hrs. The electronic meeting will be conducted in accordance with the Emergency Decree on Electronic Meetings B.E.2563 (2020) and all applicable laws. The meeting will be conducted in accordance with Chapter 6, Shareholders' Meetings, of the Company's Articles of Association, as set forth in **Attachment 9**.

It is recommended that shareholders and/or proxies study the registration guidelines and prepare identity verification documents, as well as study the method of voting and the procedure for attending the meeting, in accordance with the details that appear in the Verification and Procedure for Attending the 2024 Annual General Meeting of Shareholders via Electronic Means (E-AGM) and the Electronic Meeting System User Manual for the 2024 Annual General Meeting of Shareholders in **Attachment 7** and **Attachment 8** respectively.

Individual shareholders who wish to use their identification card to verify their identity shall register to attend the 2024 Annual General Meeting of Shareholders from Thursday, April 4, 2024 at 9:00 hrs. to Tuesday, April 23, 2024 at 15.30 hrs. at

URL: <https://portal.eservice.setgroup.or.th/Account/Login?refer=2377kcM5gbibkabtKr3ht4xNdsFnznB5hl%2bs9eP5QjxQLwYyNUoJaQ%3d%3d>

QR Code:



For individual shareholders who wish to use other documents to verify their identity, such as passports, or corporate shareholders or shareholders that wish to appoint a proxy to attend the meeting on behalf of shareholders, they should provide proof of identity together with the proxy form (in the case of a proxy), in accordance with the details that appear in the Verification and Procedure for Attending the 2024 Annual General Meeting of Shareholders via Electronic Means (E-AGM) in **Attachment 7**, to the Investor Relations and Company Secretary Office, Betagro Public Company Limited, Betagro Tower (North Park), No. 323, Vibhavadi Rangsit Road, Thung Song Hong Subdistrict, Laksi District, Bangkok 10210, or email: CSO@betagro.com, by Monday, April 22, 2024. In this regard, once the Company has reviewed the list of shareholders in accordance with the information as of the Record Date, the system will send a username and password to the e-mail

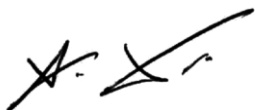
addresses of shareholders or proxies that have notified the Company in order to enable shareholders or proxies to sign into the system for the 2024 Annual General Meeting of Shareholders via electronic means. However, the Company requests shareholders' cooperation in delegating one of the Company's Independent Directors as their proxy to attend the meeting on their behalf.

In addition, shareholders can appoint an independent director as proxy in order to attend the meeting and vote on their behalf, as detailed in the Profiles of the Independent Directors for the appointment of Proxy by Shareholders in **Attachment 5**. Shareholders can submit a signed proxy form affixed with THB 20 stamp duty and supporting documents for appointing a proxy in accordance with the information contained in the Verification and Procedure for attending the 2024 Annual General Meeting via Electronic Means (E-AGM), as detailed in **Attachment 7**, to the Investor Relations and Company Secretary Office, Betagro Public Company Limited, Betagro Tower (North Park), No. 323, Vibhavadi Rangsit Road, Thung Song Hong Subdistrict, Laksi District, Bangkok 10210, or email: CSO@betagro.com, by Monday, April 22, 2024.

In addition, the Company encourages the shareholders to submit questions that are relevant to the agenda of the 2024 Annual General Meeting of Shareholders in advance before the meeting date. In this regard, please send the questions together with the contact details, i.e. name, address, telephone number, and email address (if any), to the Investor Relations and Company Secretary Office via email at CSO@betagro.com or via registered mail to the Investor Relations and Company Secretary Office at the Company's address as detailed above.

Please attend the meeting on the date and time specified above.

Yours sincerely,



Mr. Vasit Taepaisitphongse
Chief Executive Officer and President

Investor Relations and Company Secretary Office

Tel : (662) 146-1666