



27 March 2025

Re : Invitation to the 2025 Annual General Meeting of Shareholders via Electronic Method

To : Shareholders of Jasmine International Public Company Limited

- Enclosures :
1. QR Code of the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report 2024), including the Company's consolidated financial statements for the fiscal year ended 31 December 2024
  2. Profiles of the proposed auditors
  3. Preliminary details of the Company Directors who are due to retire by rotation and nominated for re-election and criteria and procedures of the nomination of the directors and definition of Independent Director
  4. Articles of Association of the Company, regarding the shareholders' meeting
  5. Notification of Meeting and a Proxy form (Form B)
  6. Explanation on Identity-verification documents and other related evidences, required for registration process of the shareholders or the proxies who are entitled to attend and cast the votes in the Meeting via electronic method
  7. Profiles of Independent Directors, proposed to serve the shareholders as proxy
  8. Guidelines for attending Electronic Meeting by Inventech Connect
  9. Privacy Notice of Personal Data Protection for Shareholders' Meeting

The Board of Directors of Jasmine International Public Company Limited (the "Company"), at the Meeting No. 1/2025, convened on 26 February 2025, has resolved to call for the 2025 Annual General Meeting of Shareholders (the "2025 AGM") on Tuesday 29 April 2025 at 10.00 hrs. via electronic method (E-Meeting) or (E-AGM) only, pursuant to the Emergency Decree on Electronic Meeting B.E.2563 (2020) and the Notification of the Ministry of Digital Economy and Society Regarding Standards for Maintaining Security of Meetings via Electronic Means B.E.2563 (2020) and other relevant laws and regulations to consider the following agenda items:-

**Agenda Item 1** To acknowledge the Board of Directors' annual report on the Company's operating results for the year 2024

**Facts and Rationale**

The Company's operating results for the year 2024 are disclosed in the 2024 Form 56-1 One Report, attached herewith as Enclosure No. 1. The Board of Directors has considered the Report and opined that it is correct and adequate to propose to the shareholders' meeting for acknowledgement.

Opinion of the Board of Directors

The Board of Directors has deemed it appropriate to propose the Board of Directors' annual report on the operating results of the Company for the year 2024 to the shareholders for acknowledgment.

Voting Requirement: No vote is required since this agenda item is for the shareholders' acknowledgement only.

**Agenda Item 2**      **To consider and approve the Company's financial statements and the auditor's report for the year ended 31 December 2024**

Facts and Rationale

According to Section 112 of the Public Limited Companies Act. B.E.2535 (1992) (including any amendment thereto) and Clause 35 of the Articles of Association of the Company which stipulates that the Board of Directors shall prepare the balance sheet and the statement of profit and loss as of the end of each accounting year to submit to the annual general shareholders' meeting for further consideration and approval, the Board of Directors are obliged to have such balance sheet (statements of financial position) and the statements of profit and loss examined by the auditor prior to submission to the shareholders' meeting.

Opinion of the Board of Directors

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider and approve the Company's financial statements and the auditor's report for the year ended 31 December 2024, that have been reviewed by the Audit and Corporate Governance Committee and audited by the auditors from EY Office Limited, as shown in the Consolidated Financial Statements Section of the Form 56-1 One Report, attached herewith as Enclosure No. 1.

Voting Requirement: The resolution under this agenda item has to be approved by a majority vote of the shareholders attending the meeting and eligible to vote.

**Agenda Item 3**      **To consider the allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2024**

Facts and Rationale

Section 116 of the Public Limited Companies Act. B.E.2535 (1992) (including any amendment thereto) and Clause 38 of the Articles of Association of the Company stipulate that the Company shall appropriate an amount of not less than five percent of its annual net profit after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than 10 percent of the registered capital. In addition, as regards dividend payment, according to the Company's dividend payment policy, the Company shall pay dividend to general shareholders in the ratio of not less than 50 percent of the net profit after tax according to the Company's separate financial statements each year, taking into consideration such factors as

economic situations, operating performances and financial position of the Company, cash flows, each year's reserve for investments of the Company and the subsidiaries and reserve for working capital within the Company. Such payment of dividend must not significantly impact the Company's normal operation and has to be considered and deemed appropriate by the Board of Directors in terms of necessity, appropriateness and other issues of consideration.

**Opinion of the Board of Directors**

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider the allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2024 as details below.

1. Approving the allocation of net profit as legal reserve . In 2024, the Company had a net profit for the year of 2,076,242,345 baht. The Company shall allocate profits from legal reserves at the rate of 5 percent of the net profit for the year. This represents a total legal reserve of 103,812,117 baht, resulting in the Company currently having a total legal reserve of 589,256,902 baht, which is equal to 9.25 percent of the Company's registered capital of 6,369,425,461.50 baht.
2. Approving the omission of the annual dividend payment for the operation results of the year 2024 in order to reserve cash for financing the investment, business expansion and working capital of the Company.

**Comparison of Dividend Payment from the Operating Performance of the Company Between the Years 2024 and 2023**

Separate Financial Statements	Year 2024	Year 2023
Profit (loss) for the year (Baht)	2,076,242,345	516,989,396
<u>Dividend paid per share for the whole year (Baht : Share)</u>		
- Interim dividend payment	-	0.60
- Annual dividend payment	-	-
Total dividend payment per share for the whole year (Baht : Share)	-	0.60
Total dividend payment (Baht)	-	5,155,220,292
Percentage of dividend payment to net profit (%)	-	997.16

**Voting Requirement:** The resolution under this agenda item has to be approved by a majority vote of the shareholders, attending the meeting and eligible to vote.

Agenda Item 4      To consider and approve the appointment of the auditor and to determine the audit fee for the year 2025

## Facts and Rationale

Pursuant to Section 120 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) which stipulates that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company, the Audit and Corporate Governance Committee has considered selecting the auditor for the Company based on the criteria of audit performance, knowledge and expertise in the businesses of the Company, audit qualifications and independence, including audit fee that has to be appropriate when compared to those of other listed companies in the same industry and has deemed it appropriate to propose to the annual general meeting of shareholders to consider and approve the appointment of the following auditors from EY Office Limited to be the auditor of the Company for the year 2025:-

1. Mrs. Chonlaros Suntiasvaraporn Certified Public Accountant Registration No. 4523 or

*(She signed to certify the financial statements of the Company and its subsidiaries for the year 2024)*

2. Mr. Natthawut Santipet Certified Public Accountant Registration No. 5730 or

*(He signed to certify the financial statements of the Company and its subsidiaries for the year 2019)*

3. Ms. Sutthirak Fakon Certified Public Accountant Registration No. 7712 or

*(She has never signed to certify the financial statements of the Company and its subsidiaries)*

4. Mr. Kittiphun Kiatsomphob Certified Public Accountant Registration No. 8050

*(He has never signed to certify the financial statements of the Company and its subsidiaries)*

In the event that these auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and provide the opinions on the Company's financial statements in their place.

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these persons, so they have independence in auditing and stating opinions on the Company's financial statements. They also belong to the same company as the auditors of the Company's subsidiaries.

Moreover, the Audit and Corporate Governance Committee has considered the annual audit fee for the year 2025 and deemed it appropriate to propose to the shareholders' meeting to consider and approve the annual audit fee for the year 2025 at the amount of not exceeding 2,000,000 Baht (excluding other expenses), which is higher than the audit fee approved at the 2024 Annual General Meeting of Shareholders, which was approved at 1,600,000 baht, or increase of 25% due to the company changing the accounting system program.

#### Comparison of Annual Audit Fee and Non-audit Fee between the Years 2024 and 2025

Type of Fee	Year 2025 (Proposed year)	Year 2024	Increased/(Decreased)
1. Audit fee	2,000,000 Baht	1,600,000 Baht	25%
2. Non-audit fee	-	-	-

#### Opinion of the Board of Directors

The Board of Directors has considered this matter and agreed with the opinion of the Audit and Corporate Governance Committee. Thus, the Board of Directors has deemed it appropriate to propose to the annual general meeting of shareholders to consider and approve the appointment of the auditors from EY Office Limited as the auditor of the Company and to approve the audit fee for the year 2025 to be of not exceeding 2,000,000 Baht (excluding other expenses). To this regard, for the benefit of the shareholders, the Company has provided the profiles of all the 4 auditors in Enclosure No. 2 attached herewith.

**Voting Requirements:** The resolution under this agenda item has to be approved by a majority vote of the shareholders, attending the meeting and eligible to vote.

**Agenda Item 5** To consider and approve the election of directors to replace those who retire by rotation for the year 2025

#### Facts and Rationale

Pursuant to Section 71 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) and according to Clause 14 of the Articles of Association of the Company which stipulate that at every annual general meeting, one-third of the directors shall retire from office. The director who has been in the office for the longest term shall firstly retire. If the number of directors is not a multiple of three, the number nearest to one-third shall retire from office. The director who retires from the office by rotation is eligible for re-election.

Presently, the Company has 8 directors from a total of 10 director positions. For this year, the following 4 directors are due to retire by rotation.

- |                   |                  |                      |
|-------------------|------------------|----------------------|
| 1. Dr. Nattakit   | Tangpoonsinthana | Independent Director |
| 2. Mr. Veerayooth | Bbodharamik      | Director             |
| 3. Mr. Sang Do    | Lee              | Director             |
| 4. Mr. Pasucha    | Veerakijakarn    | Director             |

The Company has provided a chance for the shareholders to exercise their rights to nominate candidates for directorship of the Company in advance, following the criteria set forth by the Company via the Company's website ([www.jasmine.com](http://www.jasmine.com)) and disclosure channel via the website of the Stock Exchange of Thailand during the period from 1 October 2024 to 31 December 2024,

but none of the shareholders nominated the candidates for directorship for the consideration of the 2025 AGM.

The Remuneration and Nomination Committee (excluding the interested director), has complied with the criteria and procedures of director selection of the Company with consideration on the appropriateness of the nominees as required by the director selection criteria; for instances, qualifications, knowledge, competence, and expertise and has finally resolved to propose that these 4 directors be elected to directorship for another term.

#### **Opinion of the Board of Directors**

The Board of Directors (excluding the interested director), has prudently considered the qualifications of each individual director who is due to retire by rotation and is nominated for re-election this year, based on the criteria and procedures of director selection set forth by the Company and has opined that he/she possesses leadership, knowledge, competence, broad visions and qualifications that not only meet relevant criteria, but also are appropriate for business operation of the Company. In addition, the persons nominated to the position of independent director possess the qualifications as specified by law as regards independent directors; thus, they can provide opinions on issues of the Company with independence. After thorough consideration, the Board of Directors has agreed with the opinion of the Remuneration and Nomination Committee and deemed it appropriate to propose to the annual general meeting of shareholders to consider and approve the election of the 4 directors whose tenure ends this year to directorship for another term.

Preliminary details of the Company directors who are due to retire by rotation and nominated for re-election and criteria and procedures of the nomination of the directors and definition of Independent Director are attached herewith as Enclosure No. 3.

**Voting Requirements:** The resolution under this agenda item has to be approved by a majority vote of the shareholders, attending the meeting and eligible to vote and in compliance with Clause 13 of the Articles of Association of the Company.

**Agenda Item 6**      **To consider and approve the remuneration for the Company's Board of Directors and the subcommittees for the year 2025**

#### **Facts and Rationale**

According to Section 90 of the Public Companies Limited Act B.E.2535 (1992) (including any amendment thereto), payment of remuneration for directors shall be in accordance with the resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.

The Remuneration and Nomination Committee has determined the payment of monthly cash remuneration and gratuities for the Company's directors according to their positions to be appropriate for their scope of duties and responsibilities and to be attractive enough for them to

willingly devote for driving the organization to achieve its goals of both short and long terms. In addition, the remuneration amounts are considered to be appropriate, comparable to those of other listed companies of similar nature of business and in the same industry. Thus, the Remuneration and Nomination Committee has deemed it appropriate to determine the remuneration according to the positions of the directors, the gratuities and other benefits of the Board of Directors and the subcommittees for the year 2025 at the amount of not exceeding 15,000,000 Baht which is of the same amount as approved by the 2024 AGM.

**Remuneration Proposed for the Year 2025 in Comparison to  
Remuneration Approved for the Year 2024**

	Remuneration per Month (Baht)	
	Year 2025	Year 2024
<b>The Board of Directors</b>		
Chairman of the Board of Directors	80,000	80,000
Independent Director	50,000	50,000
Executive director and Non-Executive director	30,000	30,000
<b>The Audit and Corporate Governance Committee</b>		
Chairman of the Audit and Corporate Governance Committee	35,000	35,000
Audit and Corporate Governance Committee member	25,000	25,000
<b>The Remuneration and Nomination Committee</b>		
Chairman of the Remuneration and Nomination Committee	20,000	20,000
Remuneration and Nomination Committee member	10,000	10,000
<b>The Committee of Risk Management for Sustainable Development<sup>3)</sup></b>		
Chairman of the Committee of Risk Management for Sustainable Development	20,000	20,000
Member of the Committee of Risk Management for Sustainable Development	10,000	10,000
Gratuities for the Company's directors <sup>1)</sup>	✓	✓
Other benefits <sup>2)</sup>	✓	✓

**Remarks:** 1) Gratuities shall be considered as deemed appropriate based on the operating performance of each particular year.

2) Other benefits cover the right to reimburse the medical treatment expenses for inpatient department (IPD) and outpatient department (OPD), plus the right to apply for golf, sports clubs and hotel membership.

3) An executive director who also has a position in the Committee of Risk Management for Sustainable Development shall not be entitled to receive additional remuneration according to the position in this subcommittee.

There are no benefits other than those mentioned above.

### Opinion of the Board of Directors

The Board of Directors has considered and agreed with the Remuneration and Nomination Committee on this matter. Thus, the Board of Directors has deemed it appropriate to propose to the shareholders' meeting to consider and approve the remuneration, the gratuities and other benefits for the Board of Directors and the subcommittees of the Company for the year 2025 at the amount of not exceeding 15,000,000 Baht.

**Voting Requirements:** The resolution under this agenda item has to be approved by not less than two-third of the total number of the votes of the shareholders, attending the meeting.

### Agenda Item 7 To consider other issues (if any)

#### Facts and Rationale

The second paragraph of Section 105 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) provides that the shareholders, altogether holding shares amounting to not less than 1/3 of the total paid-up shares, may request the meeting to consider other matters than those indicated in the invitation letter.

The Company has deemed it appropriate to include this agenda item to allow the shareholders to propose for the meeting's consideration matters other than those determined by the Board of Directors for this meeting (if any).

The Company has fixed the Record Date to determine the names of the shareholders who are entitled to attend the 2025 AGM on 12 March 2025.

Furthermore, the Board of Directors has resolved to approve that the Acting Chief Executive Officer or any person appointed by the Acting Chief Executive Officer be authorized to amend or change the date, time, and venue of the 2025 AGM or meeting format and other details relevant to the arrangement of the 2025 AGM as it is deemed necessary and appropriate to ensure smoothness and convenience of the meeting as well as appropriateness to the situation under the conditions as prescribed by law.

For the 2025 AGM, the registration to attend the meeting as well as the vote counting shall be done via electronic system. Shareholders who wish to attend the meeting via electronic method (E-AGM) are requested to submit the Registration Form (E-Request) for attending the E-AGM from 08.30 hrs. of 22 April 2025 to 29 April 2025 (until the end of the meeting) by following the instructions below:-

#### 1. To attend the E-AGM in person

Shareholders who wish to attend the 2025 E-AGM in person are requested to submit the Registration Form for attending the meeting by Electronic Means via Web browser at <https://app.inventech.co.th/JAS927047R/#/homepage> or scan this QR Code to enter the system and follow the instructions in user manual for E-Shareholder Meeting System in Enclosure No. 8 attached herewith.



2. To attend the E-AGM by proxy

For the case of the shareholders' appointing an individual person as proxy

Shareholders who wish to appoint a person whom you deem appropriate as proxy to attend the meeting and vote on your behalf via electronic method are requested to submit the Registration Form for attending the E-AGM via Web browser or scan the QR Code as detailed in No.1 above. To this regard, Shareholders are requested to use the Proxy Form B, attached herewith in Enclosure No. 5. (Shareholders can download all forms of the Company's proxies which are Proxy Form A, Proxy Form B and Proxy Form C from the Company's website: [www.jasmine.com](http://www.jasmine.com). Kindly be informed that the Proxy Form C is only for a shareholder, specified in the register as foreign investor and has appointed a custodian in Thailand to be a share depository and keeper.) Please choose to completely fill in and sign on only one of the proxy forms, specified above.

For the case of the shareholders' appointing Independent Directors of the Company as proxy

Shareholders may appoint an Independent Director of the Company to attend the meeting and vote on your behalf. To this regard, please find attached Enclosure No. 7 of this Invitation Letter in which the profiles of the Independent Directors, whom the Company has proposed to serve the shareholders as proxies are provided. Please send your signed proxy form together with all the documents and evidences required as per Enclosure No. 5 by post to the following address.

Jasmine International Public Company Limited.  
Regulatory and Compliance Department,  
No. 200, 29<sup>th</sup> Floor, Moo 4 Chaengwatana Road,  
Pakkred Sub-district, Pakkred District, Nonthaburi 11120

All the documents must reach the Company within 17.00 hrs. of 25 April 2025.

Please be invited to attend the Meeting at the date, time and channel as specified herein.

Yours sincerely,

Jasmine International Public Company Limited.

(Dr. Soraj Asavaprapha)

Director



(Mr. Veerayooth Bodharamik)

Director