



Ref: No.SR-E2565/003

February 24, 2022

Subject Determination of the schedule of the 2022 Annual General Meeting of Shareholders, omission of dividend payment and the dissolution of a subsidiary company. (Amend)

To President
The Stock Exchange of Thailand

Siamraj Public Company Limited (the “**Company**”) would like to inform that the Board of Directors’ meeting No. 2/2022 held on February 24, 2022 at 1.00 p.m. has passed the significant resolutions as follows:

1. Approved to propose that the 2022 Annual General Meeting of Shareholders to consider and approve the financial statements and the comprehensive profit and loss statements of the Company for the fiscal year ending on December 31, 2021.
2. Approved to propose that the 2022 Annual General Meeting of Shareholders to consider and approve (i) the non-allocation of the profits from the Company’s business operation for the fiscal year ending on December 31, 2021 so as to be reserved fund in accordance with the law and (ii) the omission of dividend payment taking into account the Company’s business operation for the fiscal year ending on December 31, 2021 due to the Company’s operation has incurred loss.
3. Approved to propose that the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of directors in replacement of the directors who retire from their terms by rotation in the 2022 Annual General Meeting of Shareholders, as named on the following list:

	Name	Position
1.	Mrs. Wacharaporn Vimolchalao	Director
2.	Mrs. Udomporn Jiranapakulwat	Director
3.	Mr. Bunprasit Tangchaisuk	Director/ Audit Committee /Nomination and Remuneration Committee

In this regard, the Nomination and Remuneration Committee considered the qualifications, knowledge, experiences, moral and ethics of such three retiring directors in various prospects, and determined that such three retiring directors are versatile, full of experience and expertise which will support the Company’s business operation. In addition, such three directors meet the qualifications and do not have untrustworthy characteristics of directors required under the Public Company Limited Act B.E. 2535 (including its amendments) and the Securities and Stock Exchanges Act B.E. 2535 (including its amendments) including any related notifications.

Therefore, the Board of Directors deems appropriate to propose that the 2022 Annual General Meeting of Shareholders re-appoint such three persons to be directors of the Company for another term.

4. Approved to propose that the 2022 Annual General Meeting of Shareholders to consider and approve the determination of the remuneration of the Board of Directors and the Sub-committee for year 2022 as follows:

Position	Remuneration
<u>Attendance fee</u>	
(1) the director of the Company	Baht 7,500 per person/a meeting
(2) the member of the Audit Committee	Baht 7,500 per person/a meeting
(3) the member of the Nomination and Remuneration Committee	Baht 7,500 per person/a meeting
<u>Monthly Remuneration</u>	
(1) the Chairman of the Board of Directors	Baht 36,000 per person/month
(2) the Chairman of the Audit Committee	Baht 22,500 per person/month
(3) the member of the Audit Committee	Baht 18,000 per person/month
<u>Special remuneration for non-executive directors</u>	
In 2021, the Company's business operations incurred loss, so there is no special remuneration for the non-executive directors paid in the amount of 0.80 percent of the net profit for the year 2021	
<u>Non-financial remuneration</u>	
Annual check-up and health insurance	

In addition, the comparison of the remuneration of the Board of Directors and the Sub-committee of the Company for the year 2022 and the year 2021 are detailed as follows:

Position	Remuneration for the year 2022	Remuneration for the year 2021
<u>Attendance fee</u>		
(1) the director of the Company	Baht 7,500 per person/a meeting	Baht 7,500 per person/a meeting
(2) the member of the Audit Committee	Baht 7,500 per person/a meeting	Baht 7,500 per person/a meeting
(3) the member of the Nomination and Remuneration Committee	Baht 7,500 per person/a meeting	Baht 7,500 per person/a meeting

Position	Remuneration for the year 2022	Remuneration for the year 2021
<u>Monthly Remuneration</u>		
(1) the Chairman of the Board of Directors	Baht 36,000 per person/month	Baht 36,000 per person/month
(2) the Chairman of the Audit Committee	Baht 22,500 per person/month	Baht 22,500 per person/month
(3) the member of the Audit Committee	Baht 18,000 per person/month	Baht 18,000 per person/month
<u>Special remuneration for non-executive directors</u>		
Non-executive directors	In 2021, the Company's business operations incurred loss, so there is no special remuneration for the non-executive directors paid in the amount of 0.80 percent of the net profit for the year 2021	0.80 percent of the net profit
<u>Non-financial remuneration</u>		
the Board of Directors and the Sub-committee	Annual check-up and health insurance	Annual check-up and health insurance

5. Approved to propose the 2022 Annual General Meeting of Shareholders to consider and approve the appointment of DIA International Co., Ltd. as the auditor of the Company for the fiscal year ending December 31, 2022 whereby any of the following auditors may be designated to verify and opine on the Company's financial statements:

1. Mr. Nopparoeck Pissanu Wong Certified Public Accountant (Thailand) No. 7764 (having been the company's auditor for 1 year since 2021); and/or
2. Mrs. Suvimol Chrityakierne Certified Public Accountant (Thailand) No. 2982 (having been the company's auditor for 1 year since 2021); and/or
3. Mr. Wirote Satjathamnukul Certified Public Accountant (Thailand) No. 5128 (having been the company's auditor for 1 year since 2021); and/or
4. Miss Somjintana Pholhirunrat Certified Public Accountant (Thailand) No.5599 (having been the company's auditor for 1 year since 2021)

In the event that the aforementioned auditors are unable to perform their duties, DIA International Co., Ltd. shall designate one of its other auditors to be the auditor of the Company.

This is to include the appointment of DIA International Co., Ltd. as the auditor of subsidiaries of the Company (the “**Subsidiaries**”) for the fiscal year ending December 31, 2022.

In addition, approved to propose that the 2022 Annual General Meeting of Shareholders to consider and approve the determination of the auditor fee of the Company and Subsidiaries for the fiscal year ending December 31, 2022 to be not exceeding the following amounts:

Entity	Audit fee (Baht)
The Company	1,750,000.00
The Subsidiaries	885,000.00
Total	2,635,000.00

In this regard, the Board of Directors’ meeting considered the qualifications, impartiality and relevant experience of each auditor. Each auditor is required not to have any relationship with or any interest in the Company or its Subsidiaries, directors, executives, major shareholders or their related persons. However, if there is any other auditor(s) which have the same qualification and the Board of Directors deems it appropriate to change the auditor of the Company and Subsidiaries due to the qualifications and auditor fee, the Board of Directors will consider and propose to the shareholders meeting to consider and to approve such proposal and the Company shall disclose the updates to the Stock Exchange of Thailand in accordance with the relevant regulations.

6. Approved to propose the 2022 Annual General Meeting of Shareholders consider and approve the appointment of Ms.Kornkanok Klinkhachonwong who is currently a Chief Financial Officer of the Company and approve the appointment of Mrs.Maturot Hotarapavanon who is currently a General Manager of the Company as the Company’s director and will effective from April 21, 2022 onwards. In this regard, after the appointment of Ms.Kornkanok Klinkhachonwong and Mrs.Maturot Hotarapavanon the Company will have 9 directors in total.
7. Approved to propose the 2022 Annual General Meeting of Shareholders consider and approve the amendment of the authorized directors of the Company.
8. Approved to fix the schedule of the 2022 Annual General Meeting of Shareholders on April 21, 2022 at 1.30 p.m., at the Conference room 3-4, 9th floor, Siamraj Public Company Limited No. 289/9, Moo 10, Old Railway Road, Samrong, Phrapradaeng, Samut Prakarn with the agenda items set out as follows:

- | | |
|----------|---|
| Agenda 1 | Matters to be informed by the Chairman for acknowledgement |
| Agenda 2 | To consider and adopt the minutes of the 2021 Annual General Meeting of Shareholders; |
| Agenda 3 | To consider and acknowledge the Company’s business operation for year 2021; |
| Agenda 4 | To consider and approve the statements of financial position and profit and loss statement for the fiscal year ending on December 31, 2021; |
| Agenda 5 | To consider and approve the non-allocation of the profits from the Company’s business operation for the fiscal year ending on December 31, 2021 to be legal reserve and the omission of dividend payment from the |

Company's business operation for the fiscal year ending on December 31, 2021.

- Agenda 6 To consider and approve the appointment of directors in replacement of the directors who retire from their terms by rotation;
- Agenda 7 To consider and approve the determination of the remuneration of the Board of Directors and Sub-committee of the Company for year 2022;
- Agenda 8 To consider and approve the appointment of auditors and the determination of the auditor fee for year 2022;
- Agenda 9 To consider and approve the appointment a new Company's director of the Company;
- Agenda 10 To consider and approve the amendment of the authorized directors of the Company
- Agenda 11 Other matters (if any)
9. Approved to fix the record date to determine the list of shareholders who are entitled to attend the 2022 Annual General Meeting of the Shareholders (Record Date) on March 11, 2022 and to authorize the Board of Directors and/or the Executive Committee and/or the person assigned by the Board of Directors to have the power to consider for approval the amendment, agenda and the date, time and place of the 2022 Annual General Meeting of the Shareholders as appropriate, primarily taking into account the benefits and/or effect on the Company.
10. It resolved to approve the dissolution of SPH, a subsidiary in which the Company holds 99 percent of the total issued and sold shares. The details of which are as follow:

Company Name:	SR Power Holding Company Limited ("SPH")										
Registered Capital:	THB 30,000,000 divided into 3,000,000 ordinary shares with a par value of THB 10 per share										
Shareholding Structure:	<table> <tr> <th>Shareholders</th><th>The Amount of Shares Held (Shares)</th></tr> <tr> <td>1. The Company</td><td>2,999,997</td></tr> <tr> <td>2. Mr.Kiat Vimolchalao</td><td>1</td></tr> <tr> <td>3. Mrs.Wacharee Atthakorn</td><td>1</td></tr> <tr> <td>4. Mrs.Udomporn Jiranapakulwat</td><td>1</td></tr> </table>	Shareholders	The Amount of Shares Held (Shares)	1. The Company	2,999,997	2. Mr.Kiat Vimolchalao	1	3. Mrs.Wacharee Atthakorn	1	4. Mrs.Udomporn Jiranapakulwat	1
Shareholders	The Amount of Shares Held (Shares)										
1. The Company	2,999,997										
2. Mr.Kiat Vimolchalao	1										
3. Mrs.Wacharee Atthakorn	1										
4. Mrs.Udomporn Jiranapakulwat	1										
Business :	To invest in the manufacturing and distribution of electricity using solar energy and others energy business										
Rational and Necessity of the Dissolution:	After SPH has disposed the investment in C 2 C Solutions Co., Ltd. (C2C) and Soltech Solutions Co., Ltd. (STS) (C2C and STS operate the Power Energy Business), SPH will not conduct any business. In addition, the dissolution will reduce redundancy in business operations and reduce the Company's administrative costs. The dissolution of SPH shall not affect the Company's operations in any respects.										

Expected Dissolution Registration Date:	The Company expects to complete the dissolution of SPH in accordance with the relevant legal procedures within three months of taking action. The disposal of investment in C2C and Soltech has been completed.
--	---

In this regard, the cancellation of SPH is regarded as a transaction of disposal of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (collectively, the “Notifications on Acquisition or Disposition of Assets”). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended December 31, 2021 by various approaches under the Notifications on Acquisition or Disposal of Assets which is entered to do the transaction by the maximum value of the transaction is equal to 3.52 percent which is included acquisition of assets that happen during the past six months which is calculated by the net tangible asset (Net Tangible Asset) which is a disposal of assets with a value of less than 15 percent as specified in the Notification on Acquisition or Disposition of Assets. The Company, therefore, is not required to prepare a report and disclose the information in respect of the entry into the transaction to the SET and does not require the approval of the shareholders.

Please be informed accordingly.

Sincerely yours,

(Mrs.Maturot Horarapavanon)
Authorized to sign on behalf of the Company