

PTCHQ67-006

March 25, 2024

Subject **Invitation for the 2024 Annual General Meeting of Shareholders. (Via Electronic Media)**

Dear **The Shareholders of Premier Tank Corporation Public Company Limited.**

- Enclosure(s)
1. Notification of Meeting (Registration form).
  2. Copy of minutes of the 2023 Annual General Meeting of Shareholders.
  3. Annual report for the year 2023 (56-1 One Report), Financial statement and can be download by scanning the QR Code.
  4. Definition of the Company's independent directors.
  5. Information of persons nominated for director election.
  6. Information of Auditors.
  7. Information of directors nominated as shareholders' proxy by the Company.
  8. Articles of Association of the Company relating to the Shareholders' Meeting
  9. Proxy Form B.
  10. Evidence required to verify your identity to attend the meeting via electronic media (E-AGM)
  11. Processes of self-identification through the IR PLUS AGM application.
  12. Meeting registration and attendance guide via IR PLUS AGM application.
  13. Location Map.
  14. Privacy Notice regarding shareholders' general meeting.

The Board of Directors No. 1/2024 of Premier Tank Corporation Public Company Limited (the "Company"), held on February 23, 2024, resolved to convene the 2024 Annual General Meeting of Shareholders on Thursday, April 25, 2024, at 2.00 p.m., by organizing the meeting through Electronic Media (via electronic media (E-AGM) only, in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other laws and relevant regulations, to consider the following agendas:

**Agenda 1** To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders held on April 21, 2023.

**Objective and Rationales** : The Company held the 2023 Annual General Meeting of Shareholders on April 21, 2023. The Company prepared the minutes of such meeting and presented to the Board of Directors. There was no objection or amendment according to the details shown in the Enclosure 2.

**The Board of Directors' Opinion** : The Minutes of the 2023 Annual General Meeting of Shareholders, has recorded correctly and completely, The Board of Directors deems that it is appropriate to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval of the minutes of such meeting.

**Vote required:** Majority votes of the shareholders who are present at the meeting and entitled to vote.

**Agenda 2** To acknowledge the report of the Board of Directors in the past year and Annual Registration Statement / Annual Report (Form 56-1 One Report).

**Objective and Rationales** : The Company has summarized the Company's operating results and significant changes for 2023 ended on December 31, 2023, as shown in the 2023 annual information disclosure form (56-1 One Report ) in the Enclosure 3. They were delivered to shareholders with the invitation letter of this meeting.

**The Board of Directors' Opinion** : The Company's board of directors has considered it was deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to acknowledge the board of directors' performance in the past year and the 2023 annual information disclosure form / annual report (Form 56-1 One Report).

**Vote required**: No vote required because it is a report to the shareholders for acknowledgment.

**Agenda 3** To consider and approve the financial statements for the year ended December 31, 2023.

**Objective and Rationales** : To comply with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 41 of the Articles of Association, the board of directors is required to prepare a balance sheet and profit and loss account at the end of the fiscal year of the Company audited by auditors and proposed to the shareholders' meeting for approval at the annual general meeting.

**The Audit Committee' Opinion** : The Audit Committee has considered and reviewed the financial statements for 2023 ended on December 31, 2023, and deemed that they were correct as shown in the Enclosure 3. They were delivered to shareholders with the invitation letter of this meeting.

**The Board of Directors' Opinion** : It was agreed to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the financial statements for 2023 ended on December 31, 2023, audited by a certified public accountant and reviewed by the audit committee.

**Vote required**: Majority votes of the shareholders who are present at the meeting and entitled to vote.

**Agenda 4** To consider and approve the appointment of the external auditors and their remuneration for the year 2024.

**Objective and Rationales** : To comply with Section 120 of the Public Limited Companies Act B.E. 2535 (and any amendments) and Article 29 of the Articles of Association of the Company, which requires the annual general meeting of shareholders to appoint auditors and determine the amount of the audit fees of the Company every year. In addition, a notification from the Capital Market Supervisory Board, Tor.Jor.75/2561 imposes limits on an appointment of individual external auditors (but not the audit firm) at listed companies to no more than seven fiscal years, therefore, other individual external auditors from the same audit firm shall be appointed. However, the auditor shall be re-appointed after five fiscal years interval break.

**Opinion of the Audit Committee :** The Audit Committee screened qualifications of auditors by considering quality, experience, and fee. It agreed that DIA International Auditing Company Limited is a reliable accounting firm with good performance and sufficient personnel who have knowledge and expertise. Therefore, the committee gives opinions to the board of directors' meeting to propose to the annual general meeting of shareholders for consideration and appointment of auditors from DIA International Auditing Company Limited to be the auditors for 2024 for the Company and subsidiaries with the audit fees will not exceed 1,150,000 baht. The details of proposed auditors are as follows;

1. Propose the appointment of auditors from DIA International Auditing Company Limited.
2. List of auditors is as follows:
  - 1) Mrs.Suvimol Chrityakierne Certified Public Accountant No. 2982  
Number of auditing year in the past 5 years : 2 year (2022-2023) or,
  - 2) Ms. Somjintana Pholhirunrat Certified Public Accountant No. 5599  
Number of auditing year in the past 5 years : - None - or,
  - 3) Ms. Kamolmett Chrityakierne Certified Public Accountant No. 10435  
Number of auditing year in the past 5 years : - None - or,
  - 4) Mr. Wirote Satjathamkul Certified Public Accountant No. 5128  
Number of auditing year in the past 5 years : - None -

In case those 4 auditors are not able to perform their work, DIA International Auditing Company Limited. Would appoint its proper, qualified and certified auditor to perform the audit and express an opinion on the Company's statements in their place. The Company no subsidiaries. Therefore, In order to ensure that the financial statements were prepared in a timely manner, DIA International Auditing Company Limited. is also an auditor of subsidiaries.

3. Each auditor has no relations, interests, or is not related to the Company/ executives/ major shareholders or those related to such persons in any way.
4. Audit fees of the year 2024
  - (a) The audit fees to be approved this time is will not exceed 1,150,000 baht
  - (b) Audit Fee Comparison Table Between 2024 and 2023

Remuneration of Auditors	2024 (Proposed Year)	2023
Audit Fees	not exceed 1,150,000 baht	1,100,000 baht
Other Service Charges	- None -	- None -

**The Board of Directors' Opinion :** The board of directors considered based on the opinions of the audit committee, which had considered and screened the selection of auditors, as well as determining appropriate remuneration. Therefore, it is appropriate to propose to the 2024 Annual General Meeting of Shareholders for to consider appointing auditors for 2024 and determining the remuneration as proposed.

**Vote required:** Majority votes of the shareholders who are present at the meeting and entitled to vote.

**Agenda 5** To consider and approve the allocation of net profits for the year 2023 as legal reserves and dividend payment for 2023.

**Objective and Rationales :**

1. Regarding the allocation of legal reserve under Section 116 of the Public Limited Companies Act B.E. 2535 (and any amendments) and articles of association No. 37, the Company must allocate the annual net profit as a reserve capital for not less than 5% of the annual net profit, minus the accumulated loss (if any), until this reserve capital has a value of not less than 10% of the registered capital.

At the end of 2023, the Company had a registered capital of 205,000,000 baht, an issued and paid share capital of 205,000,000 baht, and a legal reserve of 20,500,000 baht or 10% of the registered capital according to the articles of association. Therefore, there were no additional legal reserve allocation from the net profit of 2023.

2. The Company has dividend payment policy for shareholders no less than 40% of net profit of the separate financial statements after deducting the income taxes and all kinds of reserves as required by the laws and the articles of association. However, the dividend payment must not exceed the accumulated profits of the separate financial statements. In case the separate financial statements have accumulated loss, the Company shall not consider paying dividend. In this regard, the Company may consider paying the dividend less than the abovementioned rate depending on performance, financial position, and liquidity of the Company as well as the need of working capital for operation, business expansion plan in the future, and other factors related to the Company's management according to the board of directors' discretion.

In 2023, according to the Company's financial statements, it showed that the Company has a net profit of 74,507,683.80 baht, representing earnings of 0.18 baht per share. To proposal dividend payment from the operating results for 2023 at the rate of 0.075 Baht per share for 410,000,000 ordinary shares of the Company, totaling 30,750,000 Baht, which is approximately at 40.94 percent of the net profit of the financial statements. Dividend payment not according to the Company's dividend policy is to pay, because the Company still has a need to invest more money and use working capital for operations. A comparison with the previous year of the rate of dividend payment is as follows:

Items	2021	2022	2023 (Current proposal)
Net Profit (Million Baht)	97.90	83.72	74.51
Number of Shares (Million shares)	300.00	398.25	410.00
Earnings per Share (Baht)	0.33	0.21	0.18
Dividend Payment per Share (Baht)	0.10	0.082	0.075
Total Dividend Payment (Million Baht)	41.00	33.62	30.75
Dividend Payout Ratio (Percentage)	41.88	40.16	40.94

**The Board of Directors' Opinion** : It is deemed appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider approving to non-allocate the net profits of 2023 as a legal reserve since the legal reserve of the Company has already been reached according to the articles of association. And to consider and approve dividend payment from the operating results for 2023 at the rate of 0.075 Baht per share for 410,000,000 ordinary shares of the Company, totaling 30,750,000 Baht, which is approximately at 40.94 percent of the net profit of the financial statements, which will be paid from the operating for 2023 of the Company, subject to 20 percent corporate income tax. Individual shareholders would be entitled to a Dividend Tax Credit under Section 47 bis of the Revenue Code. And The Company withholding tax for dividend at 10 percent. The Board of Directors Resolution to determine the date to record the names of the receive the dividend payment (Record Date) are fixed on March 14, 2024 and the dividends will be paid to the entitled shareholders on May 17, 2024, subject to the approval from the 2024 AGM.

**Vote required:** Majority votes of the shareholders who are present at the meeting and entitled to vote.

**Agenda 6** To consider and approve the election of directors to replace those who are retired by rotation.

**Objective and Rationales** : According to the Public Limited Companies Act B.E. 2535 (and any amendments) and articles of association No. 13, a minimum 1/3 of directors at that term must retire from the position at every annual general meeting. If the number of directors could not be divided by three, the number of directors closest to 1/3 must be retired. On the first and second year after registration of the Company, the directors will retire by drawing raffles. For the subsequent years, the directors who have served longest must retire. The retired directors may be reelected to serve for another term. In 2024, a total of 2 directors shall retire by rotation at the 2024 annual general meeting of shareholders, which 1 of them are independent directors, as follows:

1. Assoc. Prof. Dr. Chaiyuth Padungsaksawasdi Position Director/ Independent Director
2. Mr. Weeraphon Burapapattanapong Position Director

In this regard, the Company's independent directors must have qualifications in accordance with the Company's requirements regarding the qualifications of independent directors of the Company according to the Enclosure 5.

To comply with the laws and articles of association, the shareholders' meeting should consider electing 2 directors to replace those who retire by rotation.

The Company gave minor shareholders the opportunity to nominate persons to be nominated for the Company's directors between November 15, 2023, to January 15, 2024, through the news system of the Stock Exchange of Thailand. Such operating regulations, including the nomination form, were also disclosed on the Company's website to acknowledge shareholders in advance. As a result, there was no shareholder nominating persons for directors of the Company.

The Nomination and Remuneration Committee nominated persons to be appointed as directors in place of directors whose term expires. After considering the composition according to the nomination and remuneration policy and screening the qualifications of directors in various aspects individually, it agreed that all 2 directors who completed their term as directors this time are appropriate in terms of qualifications, knowledge, abilities, experiences that would be beneficial to the operations of the Company. Therefore, it was deemed appropriate to propose that all 2 directors should be reelected as directors for another term.

**The Board of Directors' Opinion :** The board of directors, excluding those who were due to retire by rotation in the 2024 annual general meeting of shareholders as proposed by the nomination and remuneration committee, jointly considered all nominees carefully. The board considered and agreed to propose to the shareholders' meeting to consider the appointment of 1) Assoc. Prof. Dr. Chaiyuth Padungsaksawasdi, and 2) Mr. Weeraphon Burapapattanapong, who were qualified as independent directors according to the definition of independent directors of the Company (No. 1) and according to the announcement of the Capital Market Supervisory Board with consideration of knowledge, ability, and experience that will be beneficial to the business of the Company. All of the 2 directors had no legal disputes, never been fired or dismissed for misbehaving in their duties, and never been imprisoned for an offense relating to property committed by fraud. Therefore, it was deemed appropriate to propose to the annual general meeting of shareholders to consider and appoint directors as follows:

1. Assoc. Prof. Dr. Chaiyuth Padungsaksawasdi      Position Director/ Independent Director
2. Mr. Weeraphon Burapapattanapong              Position Director

The profiles of the nominees for director election appears in the Enclosure 5.

**Vote required:** Majority votes of the shareholders who are present at the meeting and entitled to vote.

**Agenda 7 To consider and approve the directors' remuneration for the year 2024.**

**Objective and Rationales :** It is to comply with the articles of association No. 14 that "Directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of remuneration as specified in the Articles of Association or as approved by the shareholders' meeting which may be determined as a fixed number or as a guideline or will be defined roughly or will be effective forever until changes can be made. In addition, directors shall receive various allowances and welfare according to the Company's regulations."

Therefore, the nomination and remuneration committee conducted a survey on the remuneration of directors and sub-committees for 2024 by considering their responsibilities and performance of the board of directors and comparative information of other companies in the same industry which are similar in size and nature of the businesses, including the survey results of directors' remuneration of the Thai Institute of Directors (IOD), the committee determined to propose to the general meeting of shareholders that the remuneration of the Company's directors for 2024 was with in the amount of not more than 2,500,000 baht (two million and five hundred thousand baht), the same as 2023, and the remuneration policy remained the same as last year. The details are shown in the table below:

1. **Remuneration of Directors :** The quarterly remuneration and meeting allowance for each director attending the meeting are maintained at the same rate as in 2023 as follows:

Items	2024 (Proposed Year)	2023	
		Credit Limit	Actual Pay
Directors' Remuneration (Baht)	2,500,000	2,500,000	1,848,000

Remuneration of Directors and Subcommittees	2024 (Proposed Year)		2023	
	Quarterly Pay	Meeting Allowance /Meeting	Quarterly Pay	Meeting Allowance /Meeting
<b>1. Board of Directors</b>				
• Chairman	90,000	25,000	90,000	25,000
• Other Director	35,000	17,000	35,000	17,000
<b>2. Audit Committee</b>				
• Chairman	60,000	19,000	60,000	19,000
• Director of the Audit Committee/Independent Director	-	15,000	-	15,000
<b>3. Nomination and Remuneration Committee</b>				
• Chairman	50,000	16,000	50,000	16,000
• Director of the Nomination and Remuneration Committee /Independent Director	-	10,000	-	10,000
<b>4. Risk Management Committee</b>				
• Chairman	45,000	15,000	45,000	15,000
• Director of the Risk Management Committee/Independent Director	-	10,000	-	10,000
<b>5. Other Benefits</b>	None		None	

**Remark:** Unless the executive director earn salary and bonus.

**The Board of Directors' Opinion :** It was agreed to propose to the shareholders' meeting to consider approving the remuneration of the directors for 2024 as presented by the Nomination and Remuneration Committee.

**Vote required:** Not less than two-thirds of the total number of votes of the shareholders present at the meeting

**Agenda 8 Other (if any)**

As the Company gave the opportunity to shareholders to propose agendas for the 2024 Annual General Meeting of Shareholders between November 15, 2023, to January 15, 2024, according to the regulations specified through the news system of the Stock Exchange of Thailand and published on the website of the Company, it appeared that no shareholder proposed any matter to be included as an agenda of the meeting.

The Company determines the names of shareholders who are entitled to attend the Annual General Meeting of Shareholders (the "Record Date") on March 14, 2024.

Therefore, the shareholders of Premier Tank Corporation Public Company Limited are invited to attend the 2023 Annual General Meeting of Shareholders via electronic media (E-AGM). The Company shall conduct the meeting in accordance with the articles of association as detailed in the Enclosure 8.

In addition, to protect the rights and benefits of shareholders in the event that they are unable to attend the meeting and wish to appoint the Company's independent directors as proxies to vote on their behalf, please cooperate to grant proxy to the Company's directors whose names and information are listed in Enclosure 7; then, submit the proxy with supporting documents (without affixing stamp duty) by post to **the company secretary at Premier Tank Corporation Public Company Limited, Italthai Tower, 15th Floor, No. 2034/69 New Petchburi Road, Bangkok Sub-District, Bangkok 10310.**


If any shareholder attends the meeting in person or by proxy and votes via electronic media (E-AGM), please study the guides for attending the 2024 Annual General Meeting of Shareholders and voting via electronic media (E-AGM) by the application IR PLUS AGM in the Enclosure 10-11 or at the Company's website: [www.premiertankcorp.com](http://www.premiertankcorp.com).

To prepare before attending the meeting, the Company will open the E-AGM system for shareholders or proxy holders to verify their identity from April 5, 2024, at 9.00 AM until April 25, 2024. Shareholders or proxy holders can login to the IR PLUS AGM system for attending the meeting on April 25, 2024, from 12:00 p.m., which is 2 hours in advance before the meeting begins. However, the meeting live broadcast will begin at 2.00 p.m. only.

For proxy holders with a lot of documents that are financial institutions or mutual funds or custodians for investors to exercise their rights on behalf of the proxy holders on the meeting day, the Company would be very appreciated and would like to request your kindness to submit the letter of proxy and supporting documents for the Company to review in advance by sending it to the secretariat at the aforementioned address before April 24, 2024.

To have shareholders get the utmost benefit from the meeting and to be beneficial to the board of directors and the management division in preparation for clarification on the meeting day, shareholders can submit questions in advance of the meeting date by specifying their name, surname, telephone number, and email address (if any) to the company secretary via e-mail: [company\\_secretary@premiertankcorp.com](mailto:company_secretary@premiertankcorp.com), or fax: 0-2318-4014, or sent along with the letter of proxy.

Sincerely yours,



(Prof. Dr. Pornchai Chunhachinda)  
Chairman of the Board of Directors

Company Secretary  
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