

# EURO CREATIONS

29 March 2024

Subject: Notice of the 2024 Annual General Meeting of Shareholders

To: Shareholders of Euro Creations Public Company Limited

The Board of Directors' Meeting of Euro Creations Public Company Limited (the "Company") No. 1/2024 held on 23 February 2024 passed the resolutions to convene the 2024 Annual General Meeting of Shareholders on Friday, 26 April 2024, at 14.00 hrs. through the Format of Electronic Media (e-AGM) only, to be proceeded according to the law governing electronic meetings, and set the Record Date to identify the shareholders entitled to attend the 2024 Annual General Meeting of Shareholders on 13 March 2024. The agenda items of the e-AGM are as follows:

**Agenda 1 To acknowledge the minutes of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 5 June 2023**

Facts and reasons: The Company prepared the Minutes of the Extraordinary General Meeting No. 2/2023 held on 5 June 2023. This agenda item is proposed for the Shareholders to consider and acknowledge the matters proposed and considered at the Extraordinary General Meeting No. 2/2023, including the resolutions passed at the said meeting in relation to the matters so proposed and considered. Copy of the said Minutes are attached hereto as appeared in the Attachment 1.

This agenda item is for the Shareholders' acknowledgement and does not require voting.

Opinion of the Board of Directors: The Minutes of the Extraordinary General Meeting No. 2/2023 held on 5 June 2023 were duly recorded. Therefore, the Shareholders' Meeting should acknowledge the said Minutes.

**Agenda 2 To acknowledge the Board of Directors' Report on the Company's performance for the year 2023**

Facts and reasons: The Company has prepared the Report of the Board of Directors as the 2023 Annual Registration Statement / Annual Report (56-1 One Report) and the Financial Report in the form of QR Code, as appeared in the Attachment 2, to inform the Shareholders regarding the Company's performance for the year 2023.

This agenda item is pursuant to Section 113 of the Public Limited Companies Act (PLC Act), and Article 43 of the Company's Articles of Association. This agenda item is for the Shareholders' acknowledgement and does not require voting.

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Opinion of the Board of Directors: The Shareholders' Meeting should acknowledge the Company's performance for the year 2023.

**Agenda 3** To consider and approve the statement of financial position and the statement of comprehensive income of the Company for the fiscal year ended 31 December 2023

Facts and reasons: The Company has duly prepared the Statement of Financial Position (balance sheet) and Statement of Comprehensive Income (profit and loss statement) for the year ended 31 December 2023, which have been audited by the Company's authorized auditor with unqualified opinion and endorsed by the Audit Committee. The Board of Directors therefore deemed appropriate to propose to the Shareholders to consider and approve the Statement of Financial Position and Statement of Comprehensive Income, as appeared in the Attachment 2.

This agenda item is pursuant to Section 112 of the PLC Act, and Article 41 of the Company's Articles of Association. Resolution of this agenda item shall be passed by a majority of the total number of votes of the Shareholders who attend the meeting and cast their votes.

Opinion of the Board of Directors: The Shareholders' Meeting should approve said audited Statement of Financial Position and Statement of Comprehensive Income (the balance sheet and profit and loss statement) for the year ended 31 December 2023, endorsed by the Audit Committee and audited by the authorized auditor.

**Agenda 4** To consider and approve the suspension of dividend payment for the operating results of the year 2023, acknowledge the interim dividend in 2023 and the legal reserve

Facts and reasons: In 2023, the Board of Directors approved the allocation of interim dividends for three times, totaling 198.75 million baht. Currently the total legal reserve funds are 15.25 million baht, which are fully reserved according to the law, and the unappropriated retained earnings as at 31 December 2023 are 28.98 million baht. However, it is necessary for the Company to reserve cash as working capital for the future expansion. Therefore, it is deemed appropriate to propose to the Shareholders to consider and approve the suspension of dividend payment for the operating results of the year 2023.

Dividend Policy: The Company has a policy of paying dividends to shareholders at a rate of not less than 30 percent of net profits from the separate financial statement of the Company, after deducting corporate income tax and various reserves of all types as specified in the laws and regulations of the Company. However, the dividend payment may change depending on economic situations, cash flow, and investment plans of the Company and its subsidiaries (if any), as deemed necessary, and other considerations deemed appropriate by the Board of Directors. However, the

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Annual Dividend Payment must be approved by the Shareholders Meeting, except for interim dividend payments. The Board of Directors may approve the payment of interim dividends from time to time when it considers that the Company has sufficient profits to do so and shall report such interim dividend payment to the next Shareholders' Meeting.

Article 41 of the Company's Articles of Association stipulated that resolution of a normal agenda item shall be passed by a majority of the total number of votes of the Shareholders who attend the meeting and cast their votes.

Opinion of the Board of Directors: The Shareholders' Meeting should consider and approve the suspension of dividend payment for the 2023 operating results and acknowledge the interim dividend payments in 2023, totaling 198.75 million baht, which is in line with the dividend policy, and legal reserve funds totaling 15.25 million baht, fully reserved.

**Agenda 5 To consider and approve the appointment of directors to replace the directors retiring by rotation**

Facts and reasons: Section 71 of the PLC Act and Article 21 of Articles of Association of the Company require that one-third of the total number of directors shall retire at every Annual General Meeting of Shareholders. If the number of directors cannot be divided into one-third, the nearest number to one-third of the directors shall retire. Since the Company converted into a public limited company on 8 June 2023, therefore three directors who shall retire by drawing lots are 1) Mr. Komol Gambir, 2) Mrs. Amarat Gambir, and 3) Mr. Pornthep Srisa-an.

The Nomination and Remuneration Committee reviewed information and experience of the retiring directors, criteria and procedure for director nomination as appeared in the Attachment 3, including qualifications of independent directors as appeared in the Attachment 4 and opined that all three directors above are qualified as directors/independent director.

The Board of Directors considered the appropriateness and qualifications of all three directors, including the ability to offer an unbiased opinion of Mr. Pornthep Srisa-an, who is proposed as an independent director, and opined that all three directors have expertise and qualifications that are suitable to the Company's business and that they can appropriately support the Company; therefore, they should be re-elected for another term.

Resolution of this agenda item shall be passed by a majority of the total number of votes of the Shareholders who attend the meeting and cast their votes, in compliance with the Article 21 and 41 of the Company's Articles of Association. The resolution of this agenda shall be made for each director individually

Opinion of the Board of Directors:The Board of Directors (excluding those who have conflict of interest), in agreeing with the opinion of the Nomination and Remuneration Committee has opined that all three directors have extensive knowledge

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and useful experience and expertise for the Company's business operation. The Shareholders' Meeting should re-elect all three directors for another term.

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

Facts and reasons: The Nomination and Remuneration Committee has reviewed the criteria for director's remunerations, together with the Company's performance, Board of Directors' performance, and comparison with the same industrial sector, and opined that the current rate of director's remunerations are appropriate and aligned with the Company's strategy, and the Company should therefore pay director's remunerations under the same rates as 2023. The Board of Directors, concurring with the opinion of the Nomination and Remuneration Committee, passed resolution to propose to the Shareholders to consider and approve the directors' remunerations for the year 2024 which are the meeting fees to directors under the following criteria, from the date which the Shareholders passed the resolution, until the Shareholders' Meeting determines otherwise.

Directors Remuneration	Position	Meeting fee /person / meeting (baht)*		Increase / (Decrease) %
		Year 2024 (Proposed)	Year 2023	
Board of Directors	Chairman	30,000	30,000	-
	Director	20,000	20,000	-
Audit Committee	Chairman	30,000	30,000	-
	Director	20,000	20,000	-
Nomination and Remuneration Committee	Chairman	20,000	20,000	-
	Director	10,000	10,000	-

\* Executive Directors with salaries are not entitled to meeting fees above.

Other Benefits for Directors: None (not including employees' welfare).

Section 90 of the PLC Act and Article 26 of the Articles of Association require that resolution of this agenda item shall be passed by a vote of not less than two-thirds of the total number of votes of the Shareholders attending the Meeting.

Opinion of the Board of Directors: The Shareholders' Meeting should consider and approve the Director's Remunerations for the year 2024 as proposed by the Board of Directors, concurring with the opinion of the Nomination and Remuneration Committee.

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**Agenda 7** To consider and approve the appointment of auditors and to determine the audit fees for the year 2024

Facts and reasons: The Audit Committee has reviewed the selection of the auditors and the fixing of their remunerations for the year 2024 and agreed with the appointment of the auditors from PricewaterhouseCoopers ABAS Ltd, a certified auditor by the Office of Securities and Exchange Commission (the "SEC"), as such auditors acted properly and efficiently, with satisfactory performance, and the proposed audit fees are appropriated with their knowledge, competencies and experiences, and none of them has reviewed, audited and expressed opinions on the Company's Financial Statements for seven consecutive or non-consecutive years, per regulations of the SEC. The Board of Directors therefore concurred to propose to the Shareholders' Meeting to approve the following:

1) The appointment of the following auditors of PricewaterhouseCoopers ABAS Ltd to act severally as the authorized auditors of the Company for the year 2024; Mr. Pongthavee Ratanakoses, Certified Public Accountant No. 7795, and/or Ms. Amornrat Permpoonvatanasuk, Certified Public Accountant No. 4599, and/or Ms. Rodjanart Banyatananusard, Certified Public Accountant No. 8435.

2) The authorization to the Board of Directors to appoint other qualified auditor(s) of PricewaterhouseCoopers ABAS Ltd, in the event that none of the above-mentioned auditors are able to perform their duties, to perform the work in replacement of the said unavailable auditors; and

3) The fixing of the remuneration for the auditing service rendered for the year 2024 at the amount not exceeding THB 2,190,000 million (two million one hundred ninety thousand baht), excluding out-of-pocket expenses. The details of the auditors, the auditors' remunerations, and other fees are appeared in the Attachment 5.

This agenda item is pursuant to Section 120 of the PLC Act, and Article 43 of the Company's Articles of Association, which stipulated that the Company shall propose to the Shareholders to appoint the auditors and fix their remunerations. Resolution of this agenda item shall be passed by a majority of the total number of votes of the Shareholders who attend the meeting and cast their votes.

Opinion of the Board of Directors: The Shareholders' Meeting should approve the appointment of the auditors of the Company and their remuneration for the year 2024 as proposed by the Board of Directors, concurring with the opinion of the Audit Committee.

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## Agenda 8. To consider other matter (if any)

(The Board of Directors does not propose other matter.)

Shareholders are invited to attend the 2024 Annual General Meeting of Shareholders on Friday, 26 April 2024, at 14:00 hours, through electronic media. Shareholders can register your intention to attend the e-AGM from 12 April 2024, at 8.30 a.m. until the completion of the e-AGM on 26 April 2024. Please be informed that the Company shall record the Meeting as VDO. Therefore, the Shareholders please study the Privacy Policy Announcement for Shareholders for your benefit and study Meeting Guideline for e-AGM as appeared in the Attachment 6. The Company shall proceed the Meeting in accordance with its Articles of Association, as appeared in the Attachment 7. In addition, Shareholders can study user manual for e-meeting and e-voting from the Company's website (<https://www.eurocreations.co.th>), section Investor Relations, sub-section Shareholder Service, Shareholders' Meeting Year 2024.

For convenience of the Shareholders, the Company recommends Shareholders to give proxy to any independent director of the Company as your proxy-holder; namely, 1) Mr. Pumipat Sinacharoen, and 2) Mr. Dan Sorngmani. Details of the proposed Independent Directors as proxy-holders are appeared in the Attachment 8. Shareholders can print out the proxy from the the Attachment 9 or from the Company's website (<https://www.eurocreations.co.th>), section Investor Relations, sub-section Shareholder Service, Shareholders' Meeting Year 2024, or send a request for a printed copy of the proxy from the Company within 11 April 2024, and return the filled-in proxy with completed supporting documents to the Company Secretary, Euro Creations Public Company Limited address 1050 Soi Sukhumvit 66/1, Sukhumvit Road, Phra Khanong Tai Subdistrict, Phra Khanong District, Bangkok 10260 by Tuesday, 23 April 2024.

By order of the Board of Directors

Euro Creations Public Company Limited

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(Mrs. Amarat Gambir)

Director and President