

**Notice and Documents for
Annual General Meeting of Shareholders
No. 56**

Friday 25th April 2025, 09.00 hrs.

At

**Pinnacle 1-2 room 4th Floor Intercontinental Hotel
973 Ploenchit Road Lumpini Pathumwan Bangkok 10330**

***** For more convenience in registration***
Kindly bring the Registration Form with barcode to the meeting**

258 หมู่ 2 ถนนอ่าวลึก-แหลมสัก ต.อ่าวลึกใต้ อ.อ่าวลึก จ.กระบี่ 81110
258 Moo 2 Aoluk-Laemsak Road, Tambon Aoluk Tai, Amphoe Aoluk, Krabi 81110
Tel. 0-7568-1116, 0-7568-1126
www.univanich.com E-mail : info@univanich.com

March 28th, 2025

Subject : Invitation for the Annual General Meeting of shareholders 2025

To : Shareholders of Univanich Palm Oil Public Company Limited

Attachment

1. Minutes of Annual General Meeting of Shareholder No. 55 held on 26 April 2024.
2. Annual Report and the Board of Director's Report for the year 2024 (Form 56-1 One Report)
3. Profiles of the directors proposed for shareholders to be elected to replace those who retire by rotation and Profiles of a qualified person of new Director.
4. Remuneration of Directors and specific committee for year 2025.
5. Record of Auditor appointments and fees for the year 2025.
6. Table comparing the current Article of Association (AOA) with the proposed AOA amendment.
7. Company's Articles of Association relating to the Annual General Meeting of Shareholders.
8. Profiles of the Independent Directors to act as Proxy for Shareholders.
9. Proxy Form A, Form B and Form C
10. Documents required prior to attending the meeting for Proxy, Registration and Voting.
11. Question Form for the 2025 Annual General Meeting of Shareholders.
12. Personal Data Protection Notice.
13. Hotel map

Notice is hereby given that the 2025 Annual General Meeting of Shareholders of Univanich Palm Oil Public Company Limited will be held on **Friday 25th April 2025 at 09.00 hrs. at Pinnacle 1-2 room, 4th Floor, Intercontinental Hotel, No. 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330**

The meeting agenda to be as follows:-

Agenda 1: To ratify the Minutes of Annual General Meeting of Shareholder No. 55 held on 26th April 2024.

Objective and Rationale The Annual General Meeting of Shareholders for the Year 2024 was held on Friday 26th April 2024. In this connection, the related minutes of the meeting were prepared and sent to the Stock Exchange of Thailand within the established time frame. As well, the minutes have been made available on the Company's website on 9 May 2024.

Board of Directors' Opinion The Board of Directors deems it appropriate to present the minutes of the 2024 Annual Meeting of Shareholders for approval. (**Attachment 1**)

Voting A resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Agenda 2: To acknowledge the Directors' annual report on the Company's operating outcome from January to December 2024.

Objective and Rationale The Company's Article of Association No. 40 (1) states that the Annual General Meeting of Shareholders shall acknowledge the report of the Board of Directors on the business operations in the past year. In this connection, the related details are disclosed in the Annual Report 2024 (Form 56-1 One Report) (**Attachment 2**) which is sent to shareholders together with this Notice of Annual Meeting of Shareholders. They have also been disclosed on the Company's website.

Board of Directors' Opinion The Board of Directors deems it appropriate to present to the meeting of shareholders for acknowledgement.

Voting This agenda item does not require voting as it is a matter for acknowledgement.

Agenda 3: To consider and approve the statements of financial position and the statement of comprehensive income for the year ended 31 December 2024.

Objective and Rationale In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) as well as No. 40 (2) of the Company's Articles of Association, the Company is required to prepare the statements of financial position and the statements of comprehensive income for the year ended on the last date of the Company's fiscal year. As well, the Company is required to present the statements to the Annual Meeting of Shareholders for approval. In this connection, it is required to have the statements audited by an auditor before presenting them to the Annual Meeting of Shareholders.

Board of Directors' Opinion The Board of Directors deems it appropriate to present to the meeting of shareholders for approval of the statements of financial position and the statements of comprehensive income for the year ended 31 December 2024. In connection, the statements have already been reviewed and endorsed by the Audit Committee and the Board of Directors. As well, the statements have already been audited by the certified public account. The details are disclosed in Annual Report 2024 (Form 56-1 One Report) (**Attachment 2**)

Voting Resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Agenda 4: To consider and approve the profit allocation and payment of dividends for the operating results from 1 January – 31 December 2024.

Objective and Rationale Reference is made to No. 40 (3) of the Company's Articles of Association which requires that the Annual Meeting of Shareholders shall consider and approve the appropriation of profit as well as Section 116 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) and No. 49 of the Articles and Association which require that the Company shall set aside not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a legal reserve fund until this fund attains an amount not less than 10 percent of the registered capital. At present, the Company's legal reserve fund already meets 10 percent of its registered capital as specified by law and regulation. As a result, it is not necessary for the Company to set aside any part of net profit as the legal reserve fund in line with the law and the Articles of Association.

Company's dividend policy : The Company has a policy to pay cash dividends of not less than 50% of its net profit after taxation. However, whether the Company will pay a dividend and the amount thereof will depend, amongst other things, on the Company's financial condition, future plan and by approval

by the shareholder’s meeting. This round of dividend payments is in line with the Company’s dividend payment policy.

Board of Directors’ Opinion It is proposed to pay a final dividend of Baht 0.60 per share to 940,000,000 ordinary shares held at the record date of 14th March 2025. Included in this payment per share the amount of Baht 0.50 per share is derived from non-tax exempted activity which was subject to corporate income tax of 20% and Baht 0.10 is derived from tax exempted BOI promoted activities. Payment is proposed to be made by 23th May 2025. However, the entitlement to receive the dividends is uncertain because it has yet to be approve by the shareholders.

Combined with the interim dividend of Baht 0.40 per share paid in September 2024, the total dividend payments from net profit from 1 January 2024 – 31 December 2024 and retained earnings will be Baht 1.00 per share, totaling Baht 940,000,000.

Table comparing annual dividend payments from 2023-2024

Details of dividend payment	Year 2023	Year 2024
1. Net profit (Baht)	884,921,864	1,226,581,513
2. Number of shares	940,000,000	940,000,000
3. Dividend payment per share (Baht)	0.75	1.00
4. Total dividend payment amount (Baht)	705,000,000	940,000,000
5. Proportion of dividends on net profit (%)	79.7	76.6

Voting Resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Agenda 5. To consider and approve the directors to be elected to replace those who retire by rotation and to consider and approve the appointment of new director to fill vacancy.

5.1 To consider and approve the directors to be elected to replace those who retire by rotation.

Objective and Rationale

In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 (including any amendment thereto) as well as Section 17 of the Company’s Articles of Association, the Company’s directors shall be elected at the meeting of shareholders. At every annual meeting, one-third of the directors or, if their number is not a multiple of three, then the number nearest to one-third must retire from office. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director shall be eligible for re-election.

Therefore, propose the meeting to consider as follows :

- 1) Mr. Harry Thomas Brock Director / Member of the Strategic Planning Committee / Chief Executive Officer.
- 2) Mr. Anek Pana-apichon Independent Director / Chairman of the Audit Committee / Member of the Nominating and Remuneration Committee / Member of the Strategic Planning Committee.

The Company provided the shareholders with an opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company’s directors during the period from 1 October 2024 to 31 December 2024. However, until the end of the specified period, there was no shareholder proposing any candidate.

The persons to be nominated as the directors and independent directors are qualified in accordance with the related laws. The biodata and related information of those nominated as directors appeared as **(Attachment 3)**.

Board of Directors' Opinion

The Board of Directors (without the interested directors) deems it appropriate to propose to shareholders for approval the election of the following directors to replace the ones retiring by rotation. The Directors proposed for election are recommended by the Nominating and Remuneration Committee, taking into account, in full compliance with all the nomination procedures, the established nomination policy, the appropriateness of the Board's overall structure and composition, their qualifications in line with legal requirements, as well as the knowledge and ability suitable for overseeing the Company's business operations. Importantly, the Committee has also taken into account their performance of duties during their tenure as members of the Board and the specific committees in the past. As a result, the Board of Directors deems it appropriate to propose the shareholders to approve the appointment of directors retiring by rotation namely Mr. Harry Thomas Brock and Mr. Anek Pana-apichon.

In addition, the Board of Directors has considered that Mr. Anek Pana-apichon is qualified pursuant to the laws relating to the definition of Independent director. Furthermore, he is competent to provide opinions independently in accordance with relevant regulations.

Voting

Resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

5.2 To consider and approve the appointment of new director to fill vacancy.

Objective and Rationale

According to the Company's Senior Executive Succession Plan, Mr. Nattapong Dachanabhirom, Chief Financial Officer and Secretary of Audit Committee has been proposed to be appointed to succeed Dr. Palat Tittinutchanon who has resigned and intend to retire which will be effective from the date of 2025 Annual General Shareholders' Meeting onwards.

Board of Directors' Opinion

The Board of Directors agrees with the proposal of the Nominating and Remuneration Committee. The Board of Directors have considered to propose to the shareholders' meeting appoint Mr. Nattapong Dachanabhirom as an Executive Director and member of the Strategic Planning Committee. Since he is considered to have complete qualifications and does not have any prohibitive characteristics for appointment as a director under the relevant laws, coupled with his qualifications, skills, knowledge, competence and experience that will contribute to enhancing the performance of the Board of Director, this proposal is made in accordance with the executive replacement plan for the position of Executive Director. Mr. Nattapong Dachanabhirom is an executive who has worked with the company for a long time, understands the company's business, and has demonstrated excellent performance in managing and overseeing the operation of the Univanich Group.

The biodata and related information of those nominated as director appeared as **(Attachment 3)**.

Voting

Resolution on this agenda item requires a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Agenda 6:

To consider and approve the remuneration of Directors and specific committee for year 2025.

Objective and Rationale

Reference is made to No.16 of the Company's Articles of Association which requires that the Annual Meeting of Shareholders shall consider the remuneration of the Board of Directors. The following are the Company's policy

and guidelines related to the remuneration of the Board of Directors and specific committees :

- 1) The remuneration of the Board of Directors, and specific committees, is subject to annual review and shall be presented to the meeting of shareholders annually for approval.
- 2) The Nominating and Remuneration Committee is responsible for reviewing the remuneration of the Board of Directors and specific committees, ensuring that the remuneration is appropriate and in line with the Company's remuneration policy.

In reviewing the remuneration, the committee will take into account the respective duties, and responsibilities to fulfill the role of a director, and member of specific committees. Consideration is also given to the company's business expansion, and profit growth.

Board of Directors' Opinion The Board of Directors carefully considered all the recommendation of the Nominating and Remuneration Committee and resolved to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration in the form of a monthly retainer fee, meeting allowances for directors and members of specific committees, and an annual performance bonus. The total remuneration amount is not to exceed Baht 15 million as shown in **(Attachment 4)**

Voting Resolution on this agenda item require a vote of no less than two-thirds of the total votes cast by shareholders present at the meeting.

Agenda 7: To consider and approve the appointment of auditor and fix the auditor's remuneration for the fiscal year 2025.

Objective and Rationale In accordance with Section 120 of the Public Limited Companies Act, B.E. 2535 (including any amendment thereto) as well as No.40 (5) of the Company's Articles of Association, the annual meeting of shareholders shall appoint auditors and determine audit fees of the Company every year.

Board of Directors' Opinion In agreement with the Audit Committee's recommendation, the Board of Directors deems it appropriate to propose to the meeting of shareholders as shown the details in **(attachment 5)** the following :

- 1) It is proposed that shareholders appoint PricewaterhouseCoopers ABAS Limited as the Company's auditor, whose certified public accountants include the following :
 - 1) Ms. Sukhumaporn Wong-ariyaporn, Certified Public Accountant (Thailand) No. 4843 or
 - 2) Ms. Varaporn Vorathitikul, Certified Public Accountant (Thailand) No. 4474 or
 - 3) Ms. Nopanuch Apichatsatien, Certified Public Accountant (Thailand) No. 5266
- 2) It is proposed that shareholders approved the audit fee for the year 2025 of 1,963,000 Baht, Audit of Profit per BOI certificate 65,000 Baht.

Voting Resolution on this agenda item require a majority of the votes cast by shareholders who are present at the meeting and exercise their voting rights.

Agenda 8: To consider and approve the amendment to the Articles of Association of the Company.

Objective and Rationale

The Public company Limited Act (No.4) B.E.2565, enforced since May 24, 2022, and the notification of the Department of Business Development of 2022, enforced since October 7, 2022, the law has been amended to include the following: 1) advertising through electronic media, 2) the criteria for sending letters or documents via electronic means, 3) the use of electronic methods for proxy voting at shareholder meetings, 4) the authority to call board meeting and shareholder meeting, and 5) the determination of the meeting locations for board meetings and shareholder meetings in cases where meeting are held via electronic media. In addition, the company has updated its seal to align with its vision and business strategy.

To facilitate these, the company proposed amendments to its Article of Association total 11 clause (Clause 18, 23, 25, 28, 30, 31, 32, 33, 36, 37 and 63) to align with the Public Company Limited Act (No.4) B.E.2565. The company has also amended Article 63 of its regulations to align with the changes made to the company seal. Details appear in the table of comparison between the current Articles of Association and the proposed amendment (**Attachment 6**).

Board of Directors' Opinion

The Board of Directors deems it appropriate to propose that the shareholders meeting approve the amendment to the company's Articles of Association as proposed.

Voting

Resolution on this agenda item require a vote of no less than thirds-fourths of the total votes cast by shareholders present at the meeting.

Agenda 9: Other matters (if any).

Board of Directors' Opinion

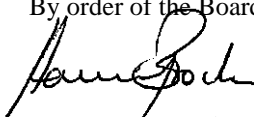
The shareholders are free to ask any question and the Board will answer their queries.

Please be advised that the Board of Directors at their meeting No. 1/2025 on 28th February 2025 resolved to fix the Record Date as 14th March 2025 for determining the shareholders who have the right to attend the Annual General Meeting No. 56.

All shareholders are therefore invited to attend the meeting at the time and place mentioned above. For any shareholders who cannot attend the meeting, you are invited to appoint a proxy by completing one of the attached proxy forms to be submitted at the meeting place before the meeting commences.

Invitation Notice to the 2025 Annual General Meeting of Shareholders, attachment and proxy has been posted on the Company's website www.univanich.com on 28th March 2025.

Yours faithfully,
By order of the Board



(Mr. Harry Brock)
Chief Executive Officer