



BRISTOL
COMPRESSORS™

2024

Ordinary Shareholders Meeting

Ordinary Shareholders Meeting No.45/2024

on Wednesday 29 May 2024 from 10:00 hrs.

at the company meeting room

No.126 Soi Chalong Krung 31, Chalong Krung Road,

Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok



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Notice of the Ordinary Shareholders Meeting No. 45/2024

10 May 2024

To : **All Shareholders**

- Enclosures : 1. Agenda 1, copy of the Minutes of the Ordinary Shareholders Meeting No. 44/2023.
2. Agenda 2 and Agenda 3, 56-1 One Report together with a copy of the financial statements as of 31 December 2023 and the auditor's report in form of QR Code.
3. Name list and details of directors nominated to be the company's directors.
4. Director Manual of the company relating to the Qualifications of Directors and Independent Directors.
5. Articles of Association of the company relating to Meeting of Shareholders and Voting.
6. Registration form (Delivered by TSD)

To be used to register on the day of the shareholders' meeting.

7. Proxy Form (2 types, please select to use only one type)
8. Information relating to documents and evidences that **shareholders or the proxy of shareholders must present at the meeting of shareholders.**
9. Profiles of Independent Directors for appointment of proxy.
10. Map of the venue for the Shareholders Meeting.

The Board of Directors of the company has resolved to convene the **Ordinary Shareholders Meeting No. 45/2024 on Wednesday 29 May 2024 from 10.00 hrs. (Registration start from 08.00 hrs.) at the company meeting room, No. 126 Soi Chalong Krung 31, Chalong Krung Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok.**

The Company was aware of the shareholders' rights and equitable treatment to the shareholders under the good corporate governance. The Company allowed the shareholders to propose the matter for consideration as agenda, submit the enquiries and name of the person to be elected as the company's director in advance since 6 November 2023 to 16 January 2024, notified and disclosed contact channels and period for proposing agenda and enquiries via SET and also provide details of the procedures on the company's website (www.kulthorn.com) and found that no shareholders proposed the matter for consideration as agenda, submit the enquiries and name of the person to be elected as the company's director to this meeting.

Then the meeting will transact the matters according to the following agenda.

Agenda 1 To certify the Minutes of the Ordinary Shareholders Meeting No. 44/2023 held on 26 April 2023

Background information The Ordinary Shareholders Meeting No. 44/2023 was held on 26 April 2023 and the Minutes of the said meeting was submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting and has been already posted on the company's website (www.kulthorn.com). A copy of the Minutes thereof is attached hereto for certifying (Enclosure 1).

Opinion of the Board of Directors The Board considers that the Minutes of the Ordinary Shareholders Meeting No. 44/2023 held on 26 April 2023 has been duly and fully recorded and it is appropriate to propose the meeting of shareholders to certify the said Minutes.

Agenda 2 To acknowledge the report of the company’s business operation for the year 2023

Background information The report of the Board of Directors relating to the company’s operational results of the year 2023 is shown in the 56-1 One Report 2023 which prepared according to the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand (Enclosure 2).

Opinion of the Board of Directors It is appropriate to propose the meeting of shareholders to acknowledge the report of the company’s business operation for the year 2023.

Agenda 3 To consider approving the company’s financial statements for the year ended 31 December 2023

Background information The financial statements for the year ended 31 December 2023 as appeared in the section of “Report of Independent Auditor and Financial Statements” of the 56-1 One Report 2023 were audited and certified by the company’s auditor from EY Office Limited, showing the company’s financial position and operational results in the year 2023 which can be summarized as follows:

Unit : Million Baht

	Consolidated Statements		Separate Statements	
	2023	2022	2023	2022
Total assets	5,116.35	7,052.15	4,417.58	6,025.77
Total liabilities	5,792.48	6,140.83	5,351.44	5,249.04
Total shareholder’s equity	(676.14)	911.32	(933.86)	776.74
Total revenues	3,297.47	6,133.74	1,287.18	3,064.93
Profit (loss) for the year	(1,280.99)	(807.68)	(1,589.44)	(681.57)
Basic earnings per share (Baht)	(0.85)	(0.54)	(1.06)	(0.45)

Details as shown in the section of “Report of Independent Auditor and Financial Statements” of the company’s 56-1 One Report 2023 (Enclosure 2)

Opinion of the Board of Directors The meeting of shareholders should approve the audited and certified financial statements for the year ended 31 December 2023 which had been reviewed its accuracy by the Audit Committee and agreed by the Board of Directors of the company.

Agenda 4 To consider approving the dividend omission for 2023’s operational results.

Background Information In the year 2023 due to the company revenues from sales were lower than the target, resulted in operation loss. Then in order to secure the liquidity for further operations the dividend payment for 2023’s operational results should be omitted.

Opinion of the board of directors It is appropriate to propose the meeting of shareholders to approve the dividend omission for 2023’s operational results.

Agenda 5 To consider electing the directors to succeed those retired by rotation and fix their authority.

Background information In accordance with Clause 14 of the Articles of Association, at every ordinary shareholder meeting one-third of the directors shall retire from office and a director who retire from office may be re-elected.

This year one-third of all the 11 directors retiring by rotation of 4 persons are as follows :

- | | |
|------------------------------|--|
| 1. Mr. Abhijit Simakulthorn | Director |
| 2. Mr. Prasan Tanprasert | Director |
| 3. Mr. Tawatchai Jaranakarun | Independent Director / Chairman of the Audit Committee |
| 4. Mr. Titisak Simakulthorn | Director (President) |

And due to Mrs. Benjawan Ratanaprayul and Mrs. Supanee Chantasasawat resigned from office as directors before the end of their terms. And the Board of Directors has resolved not to elect new directors to fill these vacant positions.

Opinion of the Board of Director The Board of Directors with the recommendations of the Nomination and Remuneration Committee proposed to the meeting of shareholders to consider approving the reduction of the number of directors from 11 to 9 persons and to re-elect all the 4 retiring directors to succeed those retired by rotation. The Board of Directors agreed upon the nomination of Mr. Tawatchai Jaranakarun who are acting as independent director with a long time of experience and knowledgeable of our business. Which that can support his independent opinion on concerned regulation and corporate governance of company.

And as for the directors' authority the meeting of shareholders should fix their authority as follows:

“Mr Sutee Simakulthorn or Mr Titisak Simakulthorn or Mr Sutas Simakulthorn or Mr Abhijit Simakulthorn or Mr Kanok Suriyasat or Mr Prasan Tanprasert signs together in total two persons and affix with the company's seal.”

Name list and details of directors nominated to be the company's directors (Enclosure 3), and

Director Manual of the company relating to the Qualifications of Directors and Independent Directors (Enclosure 4)

Agenda 6 To consider approving the remunerations to the directors

Background Information In the year 2023 the meeting of shareholders approved the remunerations to the directors at the same rates of the previous year. For the year 2024 the company's Board of Directors with the recommendation of the Nomination and Remuneration Committee resolved to propose the meeting of shareholders to approve the remunerations to the company directors and member of the audit committee also at the same rates of the previous year, details are as follows:

To the company directors (9 persons)

Monthly fee, Chairman of the Board	Baht 30,000/month
Director (each)	Baht 15,000/each
Meeting allowance (each)	Baht 3,000/each attendance
Bonus /Incentive	None
Other privileges	None

To member of the Audit Committee (3 persons)

Monthly fee, Chairman of the Committee	Baht 15,000/month
Member (each)	Baht 10,000/month
Meeting allowance	None
Bonus /Incentive	None
Other privileges	None

For the Nomination and Remuneration Committee, The Board of Director Meeting No. 1/2024 on 21 February 2024 resolved to cancel. Effective as from 1 March 2024 onwards.

Opinion of the Board of Directors It is appropriate to propose the meeting of shareholders to approve the remunerations to the company directors and member of the audit committee as proposed by the board of directors which the resolution on this agenda shall have a vote of not less than two-thirds of total number of votes of the shareholders attending the meeting according to Section 90 of the Public Limited Companies Act B.E. 2535.

Agenda 7 To consider approving the appointment of auditors and fixing the auditing fee for the year 2024

Background information In the year 2023, the Board of Directors with the recommendation of the Audit Committee proposed auditors from EY Office Limited to be the company's auditors, the auditors of the subsidiaries also come from the said auditing office, along with the company's annual auditing fee for 2023 at Baht 2,100,000 and the reviewing fee for the first 3 quarters of interim financial statements at Baht 600,000 or Baht 200,000 each quarter, which the meeting of shareholders unanimously appointed the company's auditors and approved the fees as proposed by the Board of Directors.

As for this year 2024 the Audit Committee has proposed the auditors from EY Office Limited as the company's auditors to the Board of Directors for considering and to propose further to the meeting of shareholders for appointment together with the company's annual auditing fee at Bath 2,400,000 which increased from the year 2023 amounting to Baht 300,000, the reviewing fee for the first 3 quarters of interim financial statements in total amount of Baht 600,000 or Baht 200,000 each quarter which is the same rates as the previous year and the reviewing fee of group reporting packages of the subsidiaries for consolidation at Baht 380,000. It is due to this year 2024 the auditors from EY Office Limited shall be the auditors of the subsidiaries only 2 companies instead of 4 companies as in year 2023.

The total audit fee in summary are as follows:

	<u>Year 2024</u>	<u>Year 2023</u>
- Annual audit fee	2,400,000	2,100,000
- Reviewing fee for first 3 quarters of interim financial statements	600,000	600,000
- Reviewing fee of group reporting packages of subsidiary for consolidation	380,000	-

EY Office Limited and the proposed auditors are independent persons and have no any conflict of interest with the company / the executives / the major shareholders, or other related to those parties, they are as follows:

Ms. Natteera Pongpinitpinyo Certified public accountant no. 7362

(Auditing financial statements for the year 2022/2023) and/or

Mrs. Sarinda Hirunprasurtwutti Certified public accountant no. 4799

(Auditing financial statements for the year 2020/2021) and/or

Ms. Siriwan Suratepin Certified public accountant no. 4604

(Auditing financial statements for the year 2015)

For the in time financial statements preparation, the Company jointly decided the related working plan with the auditor and had an on time result.

Opinion of the Board of Directors The meeting of shareholders should appoint the auditors and approve the company's annual auditing fee for the year 2024 at Baht 2,400,000, the reviewing fee for the first 3 quarters of interim financial statements at Baht 600,000 or Baht 200,000 each quarter and the reviewing fee of group reporting packages of subsidiaries for consolidation at Baht 380,000, in total amount of Baht 3,380,000 as proposed by the Board of Directors.

Agenda 8 **To consider other businesses (if any)**

According to Section 105 of the Public Limited Company Act B.E. 2535, the shareholders holding shares amounting to not less than one-third of the total number of paid up shares may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

The shareholders register for the rights to attend the Ordinary Shareholders Meeting No. 45/2024 was recorded on 14 May 2024.

All shareholders are cordially invited to attend the meeting according to the date, time and place stated above. The registration for attending the meeting with Registration form (Enclosure 6) will be started as from 08.00 hrs. on 29 May 2024. To appoint proxy, please complete the proxy form attached (Enclosure 7) and submit it, together with Registration form (Enclosure 6) and the related documents and evidences (Enclosure 8) to the company at the place and time as scheduled. The company shall provide the duty stamp for affixing on the proxy form.

Yours Sincerely,

Kulthorn Kirby Public Company Limited



(Mr Titisak Simakulthorn)

President

Remark : For the shareholder who can not attend the shareholder meeting, a proxy can be assigned to **Mr Tawatchai Jaranakarun or Mr Somlak Jiamtiranat** the company's independent directors for attendance and voting in the Ordinary Shareholders Meeting No. 45/2024, by sending the proxy document together with the related documents and evidences to Kulthorn Kirby Public Company Limited, No. 126 Soi Chalong Krung 31, Chalong Krung Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok 10520 **within Tuesday 28 May 2024.**

Translation

Kulthorn Kirby Public Company Limited
Minutes of the Ordinary Shareholders Meeting No. 44/2023
On 26 April 2023

The meeting was held at the company's meeting room, 126 Soi Chalong Krung 31, Chalong Krung Road, Khweng Lam Pla Thiew, Khet Lat Krabang, Bangkok.

Mr. Sutee Simakulthorn, the Chairman of the Board of Directors who presided over the meeting, assigned Ms. Araya Simakulthorn, to act on behalf of the secretary of the Board of Directors to introduce the company's Board of Directors, other executives, and the auditors presented at the meeting as follows:

DIRECTORS in attendance

1. Mr. Sutee	Simakulthorn	Chairman of the board of director/ Acting Executive Vice President (Finance)
2. Mr. Tawatchai	Jaranakarun	Independent Director/Chairman of the Audit Committee
3. Vice Admiral Naruedom	Sa-ardyen RTN.	Independent Director/Audit Committee
4. Mrs. Benjawan	Ratanaprayul	Independent Director/Audit Committee
5. Mr. Somlak	Jamtiranat	Independent Director/Chairman of the Nomination and Remuneration Committee
6. Mr. Titisak	Simakulthorn	Director/President
7. Mr. Abhijit	Simakulthorn	Director
8. Mr. Prommarat	Simakulthorn	Director
9. Mr. Sutas	Simakulthorn	Director/Nomination and Remuneration Committee

In total 9 persons were present at the meeting, representing 81.82 % of the total number of directors.

THE EXECUTIVES in attendance

1. Ms. Araya	Simakulthorn	Vice President (Administration)/ Acting Executive Vice President (Administration)/ Nomination and Remuneration Committee/ Acting for Company Secretary
2. Ms. Narin	Sakwichit	Accounting Manager
3. Mrs. Somjai	Buakaew	Assistant Manager of Financial Operations

Auditors in attendance

Auditors from EY Office Limited:

Ms. Natteera Pongpinitpinyo, Ms. Fasuay Wongwacharakarn and Mr. Warat Sirijirapatana

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Ms. Araya Simakulthorn, the Acting Company Secretary, informed the meeting that there were 15 shareholders and 23 proxies, in total 38 persons present at the meeting, representing 1,122,513,406 shares or 74.83 % which was not less than one-third of the total 1,500,000,000 issued and sold shares and there were shareholders and proxies attended the meeting of not less than 25 persons. It constituted a quorum according to the company's Articles of Association.

The Chairman further stated that during the proceeding on each agenda, if any shareholders had any questions, they could do so. As for the voting in each agenda, since counting votes from every ballot would be time-consuming, he asked the Acting Company Secretary to give detail on this matter.

The Acting Company Secretary stated that in each agenda the Chairman would propose a resolution for the meeting's approval. Any shareholders who disapproved of the chairman's proposal or wanted to abstain votes, could cast his/her vote and sign his/her name on the distributed ballot and raise his/her hand so that the company's staff would collect his/her ballot and count the votes. Other shareholders who did not raise their hands would assume that they approved the proposed resolution in the agenda. Thus, if there were no hand raised, let it be agreed that the meeting unanimously approved the chairman's proposal.

The Acting Company Secretary stated before the meeting started that for the 2023 Ordinary Shareholders Meeting, the Company was aware of the shareholders' rights and equitable treatment to the shareholders under good corporate governance. The Company allowed the shareholders to propose the matter for consideration as agenda, submitted the inquiries and name of the person to be elected as the company's director in advance from 1 November 2022 to 16 January 2023, notified and disclosed contact channels and period for proposing agenda and inquiries via SET and also provided details of the procedures on the company's website (www.kulthorn.com). As a result, no shareholders proposed the matter for consideration as agenda, submitted the inquiries, and the name of the person to be elected as the company's director to this meeting.

The Chairman, therefore, declared the meeting opened and proceeded with the meeting according to the agenda.

The Meeting was opened at 10.00 hours.

Agenda 1 To certify the Minutes of the Ordinary Shareholders Meeting No. 43/2022 held on 20 April 2022

The Chairman assigned the Acting Company Secretary to propose the meeting to certify the minutes of the Ordinary Shareholders Meeting No. 43/2022 held on 20 April 2022, the copy of the minutes was sent to all shareholders for consideration in advance and had been already posted on the company's website. The meeting also noted that in the Minutes mentioned the spelling of the shareholder's name, Mr. Klywan Katawanich, was corrected as informed.

The Meeting, after considering unanimously certified the minutes of the Ordinary Shareholders Meeting No. 43/2022 held on 20 April 2022 with the following votes:

Approved	1,122,513,406 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

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Agenda 2 To acknowledge the report of the company's business operation for the year 2022

The Chairman proposed the meeting to acknowledge the company's results of business operations in 2022 and the Board of Directors' report, details as appeared in the 56-1 One Report 2022 which was sent to all shareholders for consideration in advance.

The meeting acknowledged the report of the company's business operation for the year 2022.

Agenda 3 To consider approving the company's financial statements for the year ended 31 December 2022

The Chairman assigned the Acting Company Secretary to present the matter to the meeting.

The Acting Company Secretary stated that the Chairman requested the meeting to approve the company's financial statements for the year ended 31 December 2022 which was audited and certified by the company's auditor and was consented to by the audit committee, and also was approved by the Board of Directors, details as appeared in the 56-1 One Report 2022, the section of "Report of Independent Auditor and Financial Statements" which was sent to all shareholders for consideration in advance.

The consolidated statements of the financial position and the income of the company and its subsidiaries are as follows:

Total assets	Baht	7,052.15	million
Total liabilities	Baht	6,140.83	million
Total shareholder's equity	Baht	911.32	million
Total revenues	Baht	6,133.74	million
Profit (loss) for the year	Baht	(807.68)	million
Basic earnings per share	Baht	(0.54)	

The statements of the financial position and the income of the company are as follows:

Total assets	Baht	6,025.77	million
Total liabilities	Baht	5,249.04	million
Total shareholder's equity	Baht	776.74	million
Total revenues	Baht	3,064.93	million
Profit (loss) for the year	Baht	(681.57)	million
Basic earnings per share	Baht	(0.45)	

After Acting Company Secretary presented to the meeting, the Chairman then asked whether the shareholders had any questions or comments.

Mr. Surasit Pitisuwannarat then asked three questions.

The first question was about how to prevent "C" in the future which the Chairman responded that the Company nearly paid back a one billion baht long-term loan from Bangkok Bank Public Co., Ltd. and Kasikorn Bank Public Co., Ltd. Unfortunately, the Covid-19 outbreak surfaced so the banks offered a grace period of 2 years so the Company did not have to pay back the principal until March 2023. Due to the financial liquidity problem, the Company asked the banks for another year of grace period. The banks will give their answer in June 2023 without incurring any penalties. Moreover, in the second quarter, if the Company can generate enough cash to open L/C and pack credit with customer orders, the Company still can reach its break-even point.

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The second question was about the Bristol compressors. The Chairman responded that the Company expected to manufacture at least 50,000 Bristol compressors but due to financial liquidity and the sourcing problem, the Company shifted the focus to manufacture the outstanding orders by using Bristol machines to increase manufacturing capacity.

The third question was about property funds to increase the financial liquidity of the Company. The Chairman responded that the Company already listed available plots of land for rent. If succeed, the Company can then sell the lease contract to the property fund. There are a few interested renters so far. The Company also negotiated with the Banks to consider this amount, once settled, as the Company’s additional contribution and not as a capital increase.

Since there were no more questions from the shareholders, the Chairman then proposed the meeting to approve the company’s financial statements for the year ended 31 December 2022.

The meeting approved the company’s financial statements for the year ending 31 December 2022 with the following votes:

Approved	1,122,513,406 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 4 To consider approving the dividend omission for 2022’s operational results.

The Chairman assigned the Acting Company Secretary to present the matter to the meeting.

The Acting Company Secretary stated that in the year 2022, the company revenues from sales were lower than the target, resulting in operation loss. Then to secure the liquidity for further operations the dividend payment for 2022’s operational results should be omitted.

After reporting, the Chairman proposed the meeting to approve the omission of dividend payment for 2022’s operational results.

The Meeting, after considering unanimously approved the dividend omission for 2022’s operational results with the following votes:


Approved	1,122,513,406 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 5 To consider electing the directors to succeed those retired by rotation and fix their authority

The Chairman assigned the Acting Company Secretary to present the matter to the meeting.

The Acting Company Secretary stated that following Clause 14 of the Articles of Association, at every ordinary shareholder meeting one-third of the directors shall retire from office and a director who retires from office may be re-elected.

This year one-third of all the 11 directors shall be 4 persons as follows:

1. Mr. Sutee Simakulthorn Chairman of the Board of Director
2. Vice Admiral Naruedom Sa-ardyen RTN. Independent Director/Audit Committee 

- | | |
|-------------------------------|----------|
| 3. Mr. Kanok Suriyasat | Director |
| 4. Mr. Prommarat Simakulthorn | Director |

The Board of Directors with the recommendation of the Nomination and Remuneration Committee proposed to re-elect all of the 4 retiring directors to succeed those retired by rotation.

The company has sent the history of the person who has been proposed to be the director of the company for the shareholders for considering in advance.

When Acting Company Secretary finished presenting, the 4 retiring directors then left the room. Mr. Somlak Jiamtiranat, Chairman of the Nomination and Remuneration Committee, then acted for the Chairman of the Board. The Acting Chairman proposed the meeting vote to elect each director individually.

The Meeting, after considering elected directors by voting in an individual election, respectively, with the following votes:


Directors	Approved		Disapproved		Abstain		Void ballot
	Votes	%	Votes	%	Votes	%	
1. Mr. Sutee Simakulthorn	1,122,513,406	100	None	-	None	-	None
2. Vice Admiral Naruedom Sa-ardyen RTN.	1,122,513,406	100	None	-	None	-	None
3. Mr. Kanok Suriyasat	1,122,513,406	100	None	-	None	-	None
4. Mr. Prommarat Simakulthorn	1,122,513,406	100	None	-	None	-	None

After the meeting had elected 4 directors, the Acting Company Secretary invited 4 retiring directors back into the room. Mr. Sutee Simakulthorn was back as the Chairman and asked the Acting Company Secretary to announce the list of the company's Board of Directors which consists of 11 persons as follows:

- | | |
|--------------------------------|-------------------------------------|
| 1. Mr. Sutee Simakulthorn | 2. Mr. Titisak Simakulthorn |
| 3. Mr. Sutas Simakulthorn | 4. Mr. Abhijit Simakulthorn |
| 5. Mr. Prommarat Simakulthorn | 6. Mr. Kanok Suriyasat |
| 7. Mr. Prasan Tanprasert | 8. Mr. Tawatchai Jaranakarun |
| 9. Mr. Somlak Jiamtiranat | 10. Vice Admiral Naruedom Sa-ardyen |
| 11. Mrs. Benjawan Ratanaprayul | |

As Mr. Tawatchai Jaranakarun, Mr. Somlak Jiamtiranat, Vice Admiral Naruedom Sa-ardyen, and Mrs. Benjawan Ratanaprayul, in total 4 persons are the independent directors.

The Acting Company Secretary stated further that as for the directors' authority, the meeting of shareholders should fix their authority as follows: "Mr. Sutee Simakulthorn or Mr. Titisak Simakulthorn or Mr. Sutas Simakulthorn or Mr. Abhijit Simakulthorn or Mr. Prommarat Simakulthorn or Mr. Kanok Suriyasat or Mr. Prasan Tanprasert signs together, in total two persons and affix with the company's seal."

After reporting, the Chairman requested a resolution on this matter from the meeting. 

The Meeting, after considering approval the company to fix the directors' authority with the following votes:

Approved	1,122,513,406 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 6 To consider approving the remunerations to the directors

The Chairman assigned the Acting Company Secretary to present the matter to the meeting.

The Acting Company Secretary stated that for the year 2022, the meeting of shareholders approved the remunerations to the directors at the same rates as the previous year. For the year 2023 the company's Board of Directors with the recommendation of the Nomination and Remuneration Committee resolved to propose a meeting of shareholders to approve the remunerations to the directors also at the same rates as the previous year, details are as follows:

To the company's directors (11 persons)

Monthly fee, Chairman of the Board	Baht 30,000/month
Director (each)	Baht 15,000/month
Meeting allowance (each)	Baht 3,000/each attendance
Bonus /Incentive	– None –
Other privileges	– None –

To the member of the Audit Committee (3 persons)

Monthly fee, Chairman of the Committee	Baht 15,000/month
Member (each)	Baht 10,000/month
Meeting allowance	– None –
Bonus /Incentive	– None –
Other privileges	– None –

To the member of the Nomination and Remuneration Committee (4 persons)

Monthly fee, Chairman of the Committee	Baht 12,000/month
Member (each)	Baht 8,000/month
Meeting allowance	– None –
Bonus /Incentive	– None –
Other privileges	– None –

The resolution on this subject shall have a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, according to Section 90 of the Public Limited Companies Act B.E. 2535.

After reporting, the Chairman requested a resolution on this matter from the meeting.

The Meeting, after considering unanimously approved the remunerations to the company's directors, the members of the audit committee, and the members of the Nomination and Remuneration Committee as proposed with the following votes:

Approved	1,122,513,406 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

AS

Agenda 7 To consider approving the appointment of auditors and fixing the auditing fee for the year 2023

The Chairman assigned the Acting Company Secretary to present the matter to the meeting.

The Acting Company Secretary stated that in the year 2023, the Board of Directors with the recommendation of the Audit Committee proposed auditors from EY Office Limited to be the company's auditors as follows:

Ms. Natteera Pongpinitpinyo	Certified public accountant no. 7362 and/or
Mrs. Sarinda Hirunprasurtwutti	Certified public accountant no. 4799 and/or
Ms. Siriwan Suratepin	Certified public accountant no. 4604

Along with the company's annual auditing fee of Baht 2,100,000 and the reviewing fee for the first 3 quarters of interim financial statements in the total amount of Baht 600,000 or Baht 200,000 each quarter, in the total amount of Baht 2,700,000 which is the same rates as the previous year.

EY Office Limited and the proposed auditors are independent persons and have no conflict of interest with the company / the executives / the major shareholders, or others related to those parties.

After the Acting Company Secretary finished presenting, the shareholder raised his hand for questioning.

Mr. Hangchai Akkawasakun, the shareholder, asked the auditors from EY Office Limited about the increase of the annual auditing fee.

Ms. Natteera Pongpinitpinyom, the auditor from EY, stated that EY did not increase their fees for 3 years despite the increasing auditing fees. The Company faced financial liquidity problems these past 2 years and many accounting issues namely the company's continuing operations, the estimation of the value of the assets, and the change in the machine's lifetime. All these factors were important and are at risk for the auditors to pay attention and use extra time to work on which all contributed to the increasing auditing fees.

After reporting, the Chairman requested a resolution on this matter from the meeting.

The Acting Company Secretary informed the meeting that at present, there were 16 shareholders and 23 proxies in a total of 39 persons present at the meeting, representing 1,122,521,131 shares

The Meeting, after considering unanimously appointed the company's auditors for the year 2023 and approved the annual auditing fee, the reviewing fee for the interim financial statements, and altogether 3 quarters as proposed with the following votes:

Approved	1,122,032,786 votes, equal to 99.96 %
Disapproved	488,345 votes, equal to 0.04 %
Abstained	– none –
Void ballot	– none –

Agenda 8 To consider other businesses

There were no suggestions for additional subjects, so the Chairman provided this opportunity for any questions and answers. There were some questions from the floor.

Mr. Hangchai Akkawasakun suggested the Company to seek new partners to invest in order to increase financial stability. Mr. Hangchai knew about the steel business that successfully acquired partnerships with Japanese companies in order to maintain their business.

AS

Ms. Sirinporn Serisawasdipichai asked about the Company's plan to increase gross profit and net profit.

The Chairman stated that the Company's sales were about 10 billion baht annually but these past 3 years the sales decreased dramatically due to the financial liquidity problem and the high raw material costs. The Company then selected to manufacture the compressor that had the best profit margin and low material costs to reach the break-even point. In terms of fixed costs, the Company had a high depreciation cost of about 400 million baht. The Company could only assign about 7 million baht on machine maintenance and then the rest was spent on raw materials. The Company also reduced the number of employees and reduced the working days to lower the cost.

There was no other business to be discussed. The Chairman then declared the meeting closed.

The Meeting was closed at 11.20 hours.

Sutee Simakulthorn

Signed


(Mr. Sutee Simakulthorn)

Chairman of the Board of Directors

Note: The minutes of the meeting in English version has been translated from those in Thai, thus only the minutes in Thai will be used as reference.

KS

Details of Director to nominated to be Company's Director

Name – Surname	Mr Abhijit Simakulthorn	
Age	45 years	
Nationality	Thai	
Proposed position	Director	
Present position	Director	
Date of appointment as director	19 December 2018	
Tenure	5 years	
Number of ordinary share held in the company	7,251,125 shares	
Percentage of shareholding	0.483 %	
Educational background	Master Degree in MBA, Pennsylvania State University Bachelor Degree in Economics, Thammasat University	
IOD training	Director Certification Program (DCP) 154 / 2011 Financial Statements for Directors Class 14/2011	
Position in the company	None	
Positions held in other listed companies	None	
Other position, present	Director <ul style="list-style-type: none"> – Kulthorn Kirby Foundry Co., Ltd. – Kulthorn Electric Co., Ltd. – Thai Compressor Manufacturing Co., Ltd. 	
Work experience		
2016 – Present	Executive Vice President, Kulthorn Kirby Foundry Co., Ltd.	
2015 – 2016	Managing Director, Kulthorn Kirby Foundry Co., Ltd.	
2013 – 2015	Division Manager Finance, Kulthorn Kirby Public Company Limited.	
2012	Administration Manager, Kulthorn Kirby Foundry Co., Ltd.	
2009 – 2011	Assistant Manager Administration, Kulthorn Materials and Controls Co., Ltd.	
2010 – 2014	Director, The Federation of Industries, Chachoengsao Province.	
2006 – 2009	Credit analyst / Relationship Assistant, Kasikornbank Public Company Limited.	
Attendance to the meeting in year 2023		
	<ul style="list-style-type: none"> – Board of directors' meeting 7/8 – Ordinary shareholders' meeting 1/1 	

- Nomination Policy The company’s policy on director nomination is based on the following
1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
 2. Requirement of skills and experiences to support the achievement of company’s strategies.
 3. Mixture of director diversity, namely age, gender, knowledge and skills.
 4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relationship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	Yes
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	Yes

- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2023

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company’s performance achievements.
3. Presented useful guidance to the management, which had enhanced the company’s business development in creating added value and competitive efficiency for the company’s sustainable growth.
4. Promoted the company’s business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.

Details of Director to nominated to be Company's Director

Name–surname	Mr Prasan Tanprasert	
Age	76 years	
Nationality	Thai	
Proposed position	Director	
Date of appointment as director	28 April 2021	
Tenure	3 years	
Number of ordinary share held in the company	None	
Educational background	<ul style="list-style-type: none"> – Master Degree in MBA, Central State University, OKLAHOMA, USA. – Bachelor Degree in Engineering Oklahoma State University, OKLAHOMA, USA. Diploma, National Defence College, The State, Private Sector and Political Sector Course Class 1/2003 	
IOD training	Director Certification Program (DCP) / 2006	
Position in the company	None	
Positions held in other listed companies	Chairman Pinthong Industrial Park Public Company Limited	
Other position, present	Managing Director <ul style="list-style-type: none"> – Tep Kinsho Foods Co., Ltd. Director <ul style="list-style-type: none"> – Tep Phanich Co., Ltd 	
Work experience		
7 July 2018 – 1 June 2020	– Director, Kulthorn Kirby Public Company Limited	
1995 – 21 February 2018	– Director, Kulthorn Kirby Public Company Limited	
2008 – 2011	– Chairman, Industrial Estate Authority of Thailand	
2005 – 2010	– Associate Judge, Central Intellectual Properties and International Trade Court	
2005 – 2006	– Chairman, National Housing Authority	
2004 – 2007	– Chairman, Industrial Estate Authority of Thailand	
2000 – 2001	– Board Member, Port Authority of Thailand	
1974 – 1981	– Project Department, Industry Finance Corporation of Thailand	
1974 – 2017	– Special Lecturer, University of Thai Chamber of Commerce	
Attendance to the meeting in year 2023		
	– Board of directors' meeting	8/8
	– Ordinary shareholders' meeting	0/1

- Nomination Policy The company’s policy on director nomination is based on the following
1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
 2. Requirement of skills and experiences to support the achievement of company’s strategies.
 3. Mixture of director diversity, namely age, gender, knowledge and skills.
 4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relationship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	None

- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2023

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company’s performance achievements.
3. Presented useful guidance to the management, which had enhanced the company’s business development in creating added value and competitive efficiency for the company’s sustainable growth.
4. Promoted the company’s business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.

Details of Director to nominated to be Company's Director

Name-surname	Mr Tawatchai Jaranakarun	
Age	69 years	
Nationality	Thai	
Proposed position	Independent Director	
Position	Independent Director / Chairman of the Audit Committee	
Date of appointment as director	16 December 1998	
Tenure	25 years	
Number of ordinary share held in the company	1,430 shares (holding by spouse)	
Percentage of shareholding	0.0001 %	
Educational background	Bachelor Degree in Law, Ramkhamkaeng University Thai Barrister at Law Capital Market Academy 17	
IOD training	– Director Accreditation Program (DAP) / 2004 – Advanced Audit Committee Program (AACP) 32/2019	
Position in the company	None	
Positions held in other listed companies	None	
Other position, present	Lawyer by profession	
Work experience		
	1978 – Present Lawyer	
	1977 – 1978 Official Receiver, Ministry of Justice	
	1976 – 1977 Land officer, Department of Land, Ministry of Interior	
Attendance to the meeting in year 2021		
	– Board of Directors' meeting 8/8	
	– Board of Audit Committee meeting 7/7	
	– Ordinary shareholders' meeting 1/1	

Nomination Policy

The company's policy on director nomination is based on the following

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535 ; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
2. Requirement of skills and experiences to support the achievement of company's strategies.
3. Mixture of director diversity, namely age, gender, knowledge and skills.
4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relations ship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	None


- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2023

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company's performance achievements.
3. Presented useful guidance to the management, which had enhanced the company's business development in creating added value and competitive efficiency for the company's sustainable growth.
4. Promoted the company's business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.
5. Reviewed and suggested a better improvement for the internal control system of company.

Details of Director to nominated to be Company's Director

Name-surname	Mr Titisak Simakulthorn	
Age	45 years	
Nationality	Thai	
Proposed position	Director	
Position	Director	
Date of appointment as director	28 April 2010	
Tenure	14 years	
Number of ordinary share held in the company	7,521,125 shares	
Percentage of shareholding	0.4834 %	
Educational background	Bachelor Degree in Electrical and Electronic Engineering Queen Mary College: University of London	
IOD training	Director Certification Program (DCP) / 2559	
Position in the company	President	
Positions held in other listed companies	None	
Other position, present	Director <ul style="list-style-type: none"> – Kulthorn Premier Co., Ltd. – Kulthorn Kirby Foundry Co., Ltd. – Kulthorn Steel Co., Ltd. – Kulthorn Materials and Controls Co., Ltd. – Kulthorn Metal Products Co., Ltd. – Suzhou Kulthorn Magnet Wire Co., Ltd. – Kulthorn Research and Development Co., Ltd. – Kulthorn Electric Co., Ltd. – Thai Compressor Manufacturing Co., Ltd. 	

Work experience

To work in Kulthorn Kirby Public Company Limited Since 2003

Attendance to the meeting in year 2021	– Board of Directors' meeting	8/8
	– Ordinary shareholders' meeting	1/1

Nomination Policy

The company's policy on director nomination is based on the following

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535 ; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
2. Requirement of skills and experiences to support the achievement of company's strategies.
3. Mixture of director diversity, namely age, gender, knowledge and skills.
4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relationship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	Yes
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	Yes

- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2021

5. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
6. Directed and ensured that the company's performance achievements.
7. Presented useful guidance to the management, which had enhanced the company's business development in creating added value and competitive efficiency for the company's sustainable growth.
8. Promoted the company's business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.



Kulthorn Kirby Public Company Limited

(Director Manual of the company relating to the Qualifications of Directors and Independent Directors)

Qualifications for Directors

1. Meeting the qualifications and not possessing the prohibited characteristics prescribed in the Public Limited Companies Act B.E. 2535 or other related laws, as well as the regulations of SET and SEC and the Company's Articles of Association.

A. Qualifications as per Public Limited Companies Act

Section 68. A director must be a natural person and become sui juris.

- not be a bankrupt, an incompetent person or a quasi-incompetent person;
- not have been imprisoned by a final judgment to a term of imprisonment for an offence against property committed dishonestly;
- not have been punished by an expulsion or removal from the governmental service or a State organization or agency on the ground of corrupt practices in official duties.

B. Qualification as per Securities Act

Section 89/6. An executive shall have qualification and shall not have prohibited characteristics indicating a lack appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specified in the notification of the SEC.

2. Shall not undertake any business as partner or director of other juristic persons of the same business and in competition with the business of the Company.
3. Having a leadership skill, vision and independent decision-making ability to ensure the maximum benefit to the Company and the shareholders.
4. Being and expert with knowledge, capability and experience that are beneficial to the Company's operation.
5. Performing duties with honesty.
6. Being responsible to serve as the director and able to spare full time to perform the duty.

Qualifications for independent directors (With a higher standard than minimum regulation of the Stock Exchange of Thailand)

1. Shall not hold shares exceeding 0.5% of the total number of voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person including shares held by related persons of such independent director.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or be a controlling person of the Company, its parent company, subsidiary, associated company, same level subsidiary, major shareholder or controlling person unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child, of an executive, major shareholder, controlling person or person to be nominated as executive or controlling person of the Company or its subsidiary.

4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither be nor have ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.

The term 'business relationship' in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of 3 % or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower.

5. Shall neither be nor have ever been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and shall not be a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
6. Shall neither be nor have ever been a provider of any professional service including legal advisor or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and shall not be a significant shareholder, controlling person or partner of the office of professional service provider, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
7. Shall not be a director appointed as representative of the director of the Company, the major shareholder or any other shareholder who is related person to the major shareholder.
8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, or shall not be a significant partner in a partnership, or an executive director, employee, staff member, advisor who receives a salary, or holds shares exceeding 1% of the total number of voting shares of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristic that limits his/her ability to express independent opinions regarding the Company's business operations.

After having been appointed as an independent director with qualifications complying with the criteria under 1 to 9, the independent director may be assigned by the Board of Directors to take part in the business decisions of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, on condition that these actions must be collective decision and it's not mean that the independent director do a part of management.

Furthermore, in case of the amendment of Independent Director's qualifications which announced by the Board of Capital Market Supervisory or the Securities and Exchange Commission, such amendment will be complied.

(Translation)

Articles of Associations of Kulthorn Kirby Public Company Limited

In relation to Meeting of Shareholders and Voting

Article 27. The Board of Directors shall hold the Ordinary Shareholders Meeting within 4 months from the end of each fiscal year of the company.

Other shareholder meetings shall be called the Extraordinary Meetings. The Board of Directors may call an extraordinary meeting of shareholders at any time as deemed appropriate.

When shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders of not less than 25 persons holding shares of not less than one-tenth of the total number of shares sold may make a requisition directing the Board of Directors to call an extraordinary meeting at any time, provided that the requisition must clearly specify the object for which the meeting is required to be called. The Board of Directors shall hold a shareholder meeting within 1 month from the date of receipt of such requisition from the said shareholders.

Article 28. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether they are proposed for acknowledgement, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the respective matters. The said notice shall be delivered to the shareholders and the Registrar not less than 7 days prior to the date of the meeting and also published in a newspaper for 3 consecutive days and not less than 3 days prior to the date of the meeting.

Article 29. Should any shareholder not attend the meeting, the shareholder may appoint any other person as proxy to attend and vote in the meeting. The appointment shall be made in writing and must be submitted to the Chairman of the Board of Directors or any person to be assigned at the place of the meeting before the proxy attends the meeting.

The instrument appointing a proxy shall be dated and signed by the shareholder in a form as specified by the Registrar and shall contain at least the following particulars:

- (1) The number of shares held by the shareholder
- (2) The name of the proxy
- (3) The serial number of the meeting which the proxy is appointed to attend and vote.

Article 30. In any shareholder meeting, there shall be shareholders and or proxies of not less than 25 persons or of not less than one half of the total number of shareholders, which is lesser, and representing not less than one-third of the total number of shares sold of the Company to constitute a quorum.

In the event the quorum is not constituted as described in the above paragraph after 1 hour of the appointment. If the meeting was called according to the requisition from the shareholders, the meeting shall be cancelled. If it was not so, the meeting shall be called once again and the notice calling the meeting shall be delivered to the shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, it will be proceeded regardless of the quorum.

The Chairman of the Board of Directors shall be the Chairman of shareholder meetings. If the Chairman of the Board Directors is not present at a meeting or cannot perform the duty, the Vice Chairman, if any shall be the Chairman of the meeting. If there is no Vice Chairman or a Vice Chairman cannot perform the duty, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 31. The Chairman of the shareholder meeting must proceed the meeting in accordance with the Articles of Association of the Company regarding the meetings and to follow the sequence of the agenda specified in the notice for the meeting, provided that the meeting may pass a resolution to change in the sequence of agenda with a vote of not less than two-thirds of the number of shareholders present at the meeting.

When the consideration of the matters referred to in paragraph one is finished, the shareholders holding shares in total not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice for the meeting.

In case the meeting according to paragraph one or the matters to be considered according to paragraph two, as the case may be, is not finished, and it is necessary to postpone the consideration of the meeting. The meeting then shall fix a place, date and time for the next meeting. The Board of Directors shall deliver a notice indicating the place, date, time and agenda of the meeting to shareholders not less than 7 days prior to the date of the meeting and also to publish the notice in a newspaper for 3 consecutive days and not less than 3 days prior to the date of the meeting.

Article 32. In voting, each shareholder shall have votes equal to the number of shares held by each of them. 1 share is entitled to 1 vote. Any shareholder who has a special interest in any matter shall have no right to vote on such matter, except for voting on the election of directors.

Article 33. Unless otherwise specified in this Articles of Association or other laws, a resolution of the shareholder meeting shall consist of the vote as follows :

- (1) In a normal case, shall require the majority vote of the shareholders who attend at the meeting and cast their votes. The chairman of the meeting shall have a casting vote in case of a tie vote.
- (2) In the following cases, shall require a vote of not less than three-fourths of the shareholders who attend the meeting and have the right to vote.
 - (a) To sales or transfer the Company business at a whole or an important part to other persons.
 - (b) To purchase or acceptance of transfer of the business of other companies or private companies by the Company.
 - (c) To make, amend or terminate contracts regarding the granting of a lease of the Company business at a whole or an important part. To assign other persons to manage the Company business or to amalgamate the business with other persons for the objective to share profit and loss.
 - (d) To amend the Company Memorandum or Articles of Association.
 - (e) To increase or decrease capital, issue of debentures, amalgamate or dissolve the Company.

Article 34. The Ordinary Shareholders Meeting shall discuss the following matters :

- (1) To acknowledge the report from the Board of Directors regarding the previous year's business
- (2) To consider and approve the Balance Sheet.
- (3) To consider and approve the appropriation of profit and dividend payment.
- (4) To elect director in place of who retired by rotation.
- (5) To appoint auditor and to fix the auditing fee.
- (6) Other businesses.

(Translation)

**Information relating to documents and evidences that shareholders must present at
the Ordinary Shareholders Meeting**

The policy of the Board of The Stock Exchange of Thailand, dated 19 February 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believes that an inspection of documents or evidence showing the identity of the shareholder or a representative of the shareholder entitled to attend the meeting which should be observed by the shareholders, would improve transparency, be fair and provide benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis, at the Company's sole discretion.

1. Shareholder who is natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Shareholder who is Juristic person

2.1 Juristic person registered in Thailand

- (a) copy of corporate affidavit, issued within 3 months by Department of Business Development, Ministry of Commerce; and
- (b) copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) copy of corporate affidavit; and
- (b) copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public.

Profiles of Independent Directors for Appointment of Proxy

Name Mr Tawatchai Jaranakarun

Position Independent Director and
Chairman of the Audit Committee

Age 69 years

Tenure 25 years

Address 525/10 Som Det Phra Pin Khiao Road,
Khet Bang Phlat, Bangkok 10700

Position in the company None

Other position, present Lawyer by profession

Attendance to the meeting in year 2023

– Board of directors’ meeting	8/8
– Board of Audit Committee meeting	7/7
– Ordinary shareholders’ meeting	1/1



Conflict of Interest in the agenda proposed to the meeting

- Not having conflict of interest in any agenda proposed to this Ordinary Shareholders Meeting

Name Mr Somlak Jiamtiranat

Position Independent Director /
Chairman of the Nomination and Remuneration Committee
and Audit Committee

Age 74 years

Tenure 14 years

Address 51/8 Sukhumvit Road 43 (Saeng Mukda), Khlong Tan Subdistrict,
Watthana District, Bangkok 10110

Position in the company None

Other position , present Director

- Champ Alliance Co., Ltd.
- Champ Supply Center Co., Ltd.
- Green Estate and K. Holding Group Co., Ltd.

Attendance to the meeting in year 2022

– Board of directors’ meeting	8/8
– Board of Audit Committee meeting	1/7
– Board of Nomination and Remuneration Committee	1/1
– Ordinary shareholders’ meeting	1/1



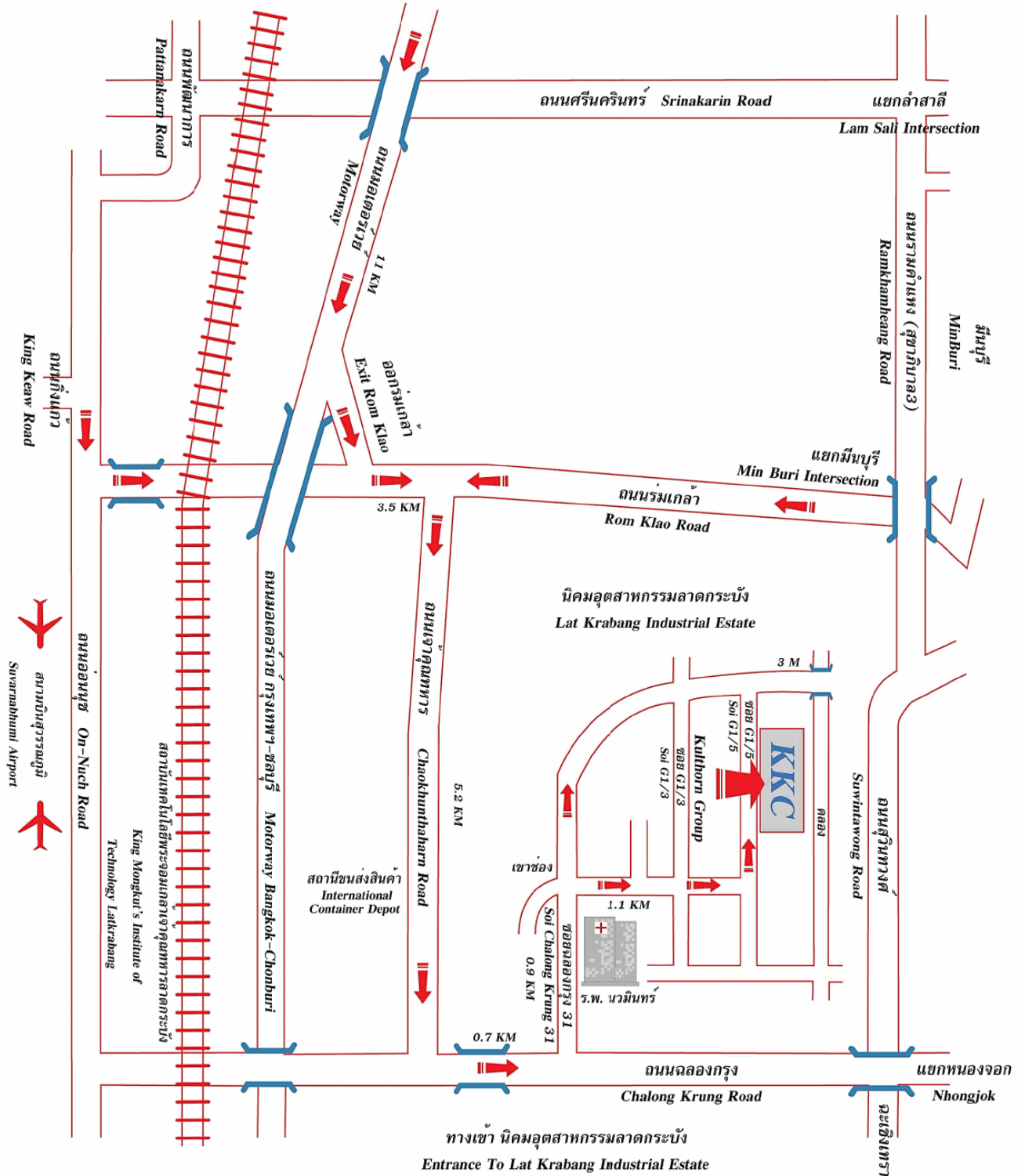
Conflict of Interest in the agenda proposed to the meeting

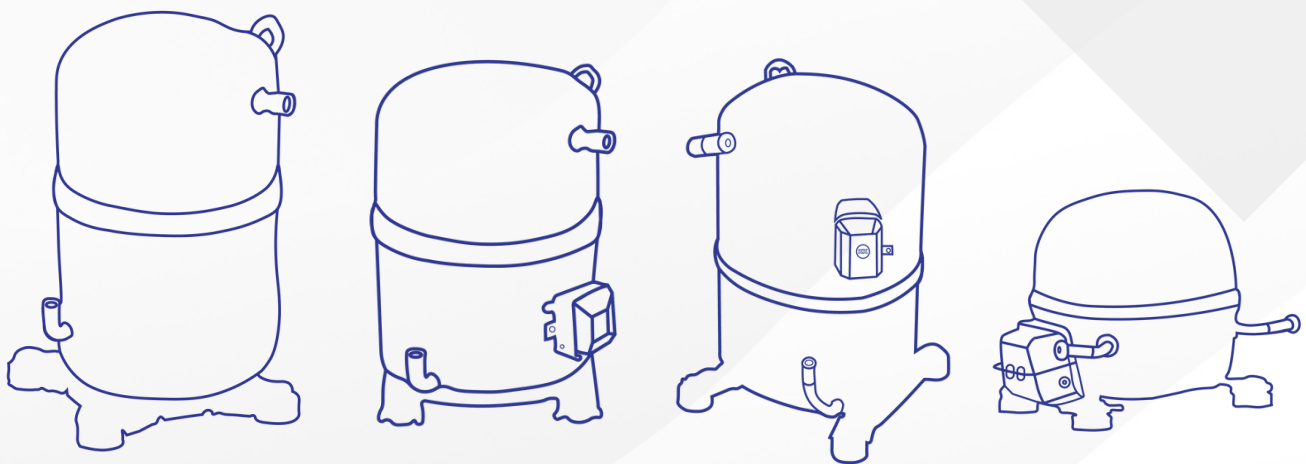
- Not having conflict of interest in any agenda proposed to this Ordinary Shareholders Meeting



แผนที่ตั้ง บริษัท กุลธรเคอร์บี้ จำกัด (มหาชน)
KULTHORN KIRBY PUBLIC CO.,LTD. (KKC)

126 ซอยฉลองกรุง 31 ถนนฉลองกรุง แขวงลำปลาทิว เขตลาดกระบัง กรุงเทพฯ 10520
126 Soi Chalong Krung 31, Chalong Krung Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok 10520 Thailand
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