

Invitation Letter  
Annual General Meeting of Shareholders for 2025

# Srinanaporn Marketing Public Company Limited

Thursday, 24 April 2025 at 10.00 hours  
by Electronic means (e-AGM) only



For your convenience to attend AGM by Electronic means (e-AGM), the Company would like Shareholders and Proxies learning the procedure, process of register to attend e-AGM and preparing the Company documents requested for identify the right to attend the Meeting and Voting procedure for each agenda. Shareholder could be authorized an Independence Directors to attend the Meeting with voting right.

Then, Shareholders and Proxies could be asking for more information, if there are any problem to proceed Electronic Meeting system, please contact: Company Secretary Department, Phone no. 02-628-0480 ext. 312 at Thursday 10 April 2025 to Thursday 24 April 2025 during 9.00 -17.00 hours (except public holiday) or until the Meeting adjourned

**Shareholders or Proxies can be used IR PLUS AGM system for register to attend the Meeting by scan QR Code**



**IR PLUS AGM**

**Android system Ver. 9 or higher**



**IR PLUS AGM**

**iOS system Ver. 15 or higher**



**Meeting on Web App**

**["webagm.irplus.in.th"](https://webagm.irplus.in.th)**



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For convenience, please kindly register to attend the meeting, please verify identity (KYC) for attend the meeting by Person or Proxy via IR PLUS AGM system in advance beginning from Thursday 10 April 2025 onward.

Registration No. 0107562000211

21 March 2025

**Subject** Invitation to the Annual General Meeting of Shareholders for 2025  
**To** All Shareholders of Srinanaporn Marketing Public Company Limited

Notice is hereby given by the Board of Directors (“the Board”) of Srinanaporn Marketing Public Company Limited (“the Company” or “SNNP”) that the Annual General Meeting of Shareholders for the year 2025 will be held on Thursday 24 April 2025 at 10.00 hours by Electronic means (e-AGM) only, in compliance with related laws and regulations. In this regard, the Board of Directors has scheduled the Record Date to determine the shareholders who are entitled to attend the meeting shall be on 10 March 2025. The agenda for the meeting are as follow:

**Item No. 1 Matters for be informed.**

**Voting:** This agenda is for shareholders’ acknowledgement; voting is not required.

**Item No. 2 To acknowledge the Company's operating results for the fiscal year 2024**

**Purpose and Rationale:** The company has summarized the operating results in 2024, along with the significant changes that occurred during the year, in Form 56-1 One Report for 2024.

**The Board's opinion:** The Board of Directors has agreed to present the report on the Company’s operating results in 2024 along with the significant changes that occurred during the year, as shown in *Enclosure 1* Form 56-1 One Report for 2024 which can be accessed via the QR Code provided in the enclosed invitation letter.

**Voting:** This agenda is for acknowledgment, voting is not required.



**Item No. 3 To consider and approve the Financial Statements for the year ended 31 December, 2024**

**Purpose and Rationale:** According to the Public Limited Companies Act, B.E. 2535 Section 112 and Article 46 of the Company's Articles of Association, the Company must prepare a balance sheet and profit and loss account at the end of the fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

**The Audit Committee's Opinion:** The Audit Committee has reviewed the Company's financial statements for the year ended 31 December 2024, which have been audited and signed by Miss Wanvimol Preechawat, Certified Public Accountant No. 9548 from PricewaterhouseCoopers ABAS Company Limited, and recommended that the Board submit the Company's financial statements for the year ended 31 December 2024 to the shareholders' meeting for approval.

**The Board's opinion:** The Board of Directors has agreed to propose to the Annual General Meeting of Shareholders for 2025 to consider and approve the financial statements for the year ended 31 December 2024, which have been audited by the Company's auditor and reviewed by the Audit Committee. A summary of the Company's significant financial status and operating results for the year 2024 as shown in the table below;

**Selected Information from the Company's Financial Statements**

Unit: million baht

Description	Consolidated Financial Statements		Separate Financial Statements	
	2024	2023	2024	2023
Total asset	5,520.30	5,225.22	4,895.44	4,538.69
Total liabilities	1,988.56	1,762.51	1,696.47	1,393.22
Total revenue	5,983.42	6,049.43	5,565.32	5,759.01
Net profit (equity holders of the Company)	651.16	635.78	570.65	609.02
Unappropriated retained earnings	985.75	852.43	960.48	906.98
Earnings per share (Bath/share)	0.68	0.66	0.59	0.63

The Company's financial statements are shown in Form 56-1 One Report for 2024 (Part 3 Financial Statement) which can be accessed via the QR Code included with the notice to this meeting and shown in Enclosure 1



**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

**Item No. 4 To consider and approve the allocation of net profit for the year 2024 and dividend payment**

**Purpose and Rationale:** Referring to Section 115 of the Public Limited Companies Act B.E. 2535 and Article 51 of the Company's Articles of Association stipulating that dividend payments of a company must be paid from profits and if the company still has accumulated losses, it is not allowed to pay dividends. Nevertheless, the payment of dividends must be approved by the shareholders' meeting. However, the Board of Directors may from time to time pay dividends to shareholders when the company considers it profitable to do so and upon the payment of interim dividends, such dividends shall be reported in the following shareholders' meeting. In addition, the Company has a policy to pay dividends based on the separate financial statements of not less than 60 % of the net profit from the separate financial statements after deduction of corporate income tax and other reserves of all types as stipulated in the relevant laws and regulations of the company by taking into account the operating results, cash flow, financial liquidity, financial position, investment plans, the need to use as working capital for business management and expansion, economic conditions, and other factors as the Board of Directors deems appropriate. Such dividend payment does not significantly affect the Company's investment plans and normal operations and is subject to cash flow, necessity, and other appropriateness in the future of the company and its subsidiaries and in accordance with the conditions the company has towards financial institutions.

As of 31 December 2024, the Company, the Company has net profit of separate financial statement at the amount of 570,651,587 Baht, which represents profits at the rate of 0.59 Baht per share. Therefore, it is appropriate to propose for approval of the allocation of the Company's net profit in 2024 to be the annual dividend at the rate of 0.60 Baht per share, totaling approximately 564 million Baht, representing 99 percent of the Company's net profit under separate financial statement. The Company's dividends declaration in the previous two years are shown below.



<b>Detail of Dividends paid Declaration</b>	<b>2024</b>	<b>2023</b>
Earnings per share (Baht)	0.59	0.63
Dividend per share (Baht)	0.60	0.48
Payout ratio (%)	99.0	76.0

**The Board's Opinion:** The Board of Directors has agreed to propose to the Annual General Meeting of Shareholders for 2025 to consider and approve the appropriation of the net profit in 2024 as the annual dividend in the approximately amount of 564 million Baht at 0.60 Baht per share, or equivalent to 99 percent of the net profit of separate financial statement for the total number of 960,000,000 shares as the Company's issued and paid-up share capital, (deduct the repurchased shares on 19 February 2025 in the amount of 34,272,500 shares), the remaining are 925,727,500 shares.

However, the Company has already appropriated its legal reserve which met the amount required by law. The Company has already paid 1 interim dividend as detailed below;

(1) On 6 September 2024, the Company paid an interim dividend in cash for the first half of the fiscal year 2024 at 0.25 Baht per share or equivalent to 240 million Baht, from the operating results for the period 1 January 2024 to 30 June 2024.

Therefore, the Company shall be paid for the remaining of dividend payment from the final of the fiscal year 2024 from the operation results for the period 1 July 2024 – 31 December 2024 at 0.35 Baht per share or equivalent to the totaling approximately 324 million Baht which shall be proposed to the Shareholders' meeting for approval (Such dividend payment shall be further proposed to the Annual General Meeting of Shareholders for the year 2025 for approval)

This dividend payment is in accordance with the Company's dividend policy. The Record Date for specifying the list of shareholders who have the right to receive this dividend was 8 May 2025, and the dividend will be paid on 21 May 2025, subject to the Shareholders' approval in the Annual General Meeting of Shareholders for the year 2025.

However, the share repurchase program will be effective until the program ends on 20 June 2025. This may result changes in the number of shares outstanding.



**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

**Item No. 5 To consider and approve the appointment of the Company's external auditors and fix the audit fees for the year 2025**

**Purpose and Rationale:** According to the Public Limited Companies Act. B.E. 2535 Section 120, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Meeting of Shareholders, and the Shareholders' Meeting might be reappointed the auditors continuously.

In addition, the Notification from the Capital Market Supervisory Board limits the appointment of an individual external auditor of a listed company to not more than 7 fiscal years (regardless of consecutiveness). After 7 years, the auditor must be rotated although he/she can be reappointed after a break of 5 consecutive fiscal years.

**The Audit Committee's Opinion:** The Audit Committee recommended the appointment of auditors from PricewaterhouseCoopers ABAS Company Limited (PwC) as the Company's external auditors for 2025. This is the 9 fiscal year for PwC (fiscal period 2017 to 2025). PwC is the leading international audit firm and has high standards and considerable expertise as well as reasonable fees. The Audit Committee then recommended that the Board proposed this matter to the Annual General Meeting of Shareholders for approval.

**The Board's Opinion:** The Board of Directors has agreed with the Audit Committee to propose to the Annual General Meeting of Shareholders for 2025 to consider and approve the appointment of the following auditors from PwC as the Company's external auditors, and fixed the audit fees for the year 2025

Name of Auditor	CPA Registration No.	Number of years certified on the Company's financial statements
1) Ms. Wanvimol Preechawat	9548	1 year (2024)
2) Mr. Boonrueng Lerdwisewit	6552	-
3) Mr. Kan Tanthawirat	10456	-





Any of the above auditor can conduct the audit and express an opinion on the Company's financial statements. In case of the aforementioned auditors unable to perform their duties, PwC audit company limited shall provide other auditors of its company to perform as an external auditor instead. Each auditor's profile included with the notice to this meeting and shown in Enclosure 2

PwC has been nominated as the external auditor of the Company's subsidiaries and major associates in 2025. However, some associates have external auditors from other firms, which are suitable for the small size of their businesses. The Company has no control over these associates. However, the Board of Directors will ensure that the consolidated financial statements are completed on a timely basis.

The audit fees for the Company in 2025 shall not exceed 3,125,000 Baht (Three Million One Hundred and Twenty Five Thousand Bath only), same as previous year, with details as following comparative table:

(Unit: Baht)

Description	2025 (proposed year)	2024
Audit Fee	3,125,000	3,125,000

Note: 1) The above audit fees for the year 2025 excludes the other service fee (non-audit fee) at 240,000 Baht and audit fees of subsidiaries and joint ventures.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the Shareholders who attend the Meeting and cast their votes.

**Item No. 6 To consider and approve the appointment of directors to replace those who retire by rotation in 2025**

**Purpose and Rationale:** According to Section 71 of the Public Limited Companies Act, B.E. 2535 and Clause 21 in the Company's Articles of Association, one-third of all directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire by rotation on the date of each annual meeting of shareholders.

At present, the Board of Directors has a total of 11 directors. The 3 Directors listed below are one-third of all Directors who retired by rotation in the 2025 Annual General Meeting of Shareholders. The name list of 4 directors are as under:



List of directors	Position
1. Mr. Niwat Kanjanaphoomin	Independent Director
2. Mr. Vira Jungjaroensuk	Independent Director
3. Mr. Jirasuk Sugandhajati	Independent Director
4. Ms. Lanalalit Martreevithyanont	Director

The Company has given the opportunity to shareholders to nominate a list of qualified persons to be considered for election as director during the period of 1 October 2024 - 31 December 2024 by disseminating the criteria and methods of nominating through the Company's website and it appeared that no shareholder nominated a list of persons to be considered for election as director.

**Nomination and Remuneration Committee's Opinion:** The Nomination and Remuneration Committee, excluding directors who have conflicts of interest, has taken into account the proportions, diversity, and composition of the Board of Directors which are appropriate in various fields based on skills, knowledge, abilities, experiences in various fields, expertise in specific aspects of the director required by the Company and in accordance with the Company's business strategy, including those who are ready to fully devote their time to performing the duties of a director and must have qualifications and do not have any prohibited characteristics according to laws and principles of good corporate governance of listed companies. Therefore, it is appropriate to propose to the Board of Directors to consider and propose to the Annual General Meeting of Shareholders to elect 4 directors who retire by rotation, namely Mr. Niwat Kanjanaphoomin, Mr. Vira Jungjaroensuk, Mr. Jirasuk Sugandhajati, and Ms. Lanalalit Martreevithyanont to be re-elected as directors of the Company for another term, and 3 of Independent Directors also have qualification in compliance with the requirement under relevant regulations of the Capital Market Supervisory Board. The Nomination and Remuneration Committee therefore considered that it is appropriate to propose to the Board to consider and propose to the AGM of 2025 to elect and appoint such 4 directors who retire by rotation to be re-elected as directors of the Company for another term.

**The Board's Opinion:** The Board, with the exception of the Directors who have conflicts of interest, has agreed with the recommendation from the Nomination and Remuneration Committee and proposed to the Annual General Meeting of Shareholders for the year 2025 to approve the following retiring Directors be re-elected as Directors with the following details:



<b>List of directors</b>	<b>Position</b>
1. Mr. Niwat Kanjanaphoomin	Independent Director
2. Mr. Vira Jungjaroensuk	Independent Director
3. Mr. Jirasuk Sugandhajati	Independent Director
4. Ms. Lanalalit Martreevithyanont	Director

However, Preliminary information on the nominated persons being proposed for directorship of each director included with the notice to this meeting and shown in Enclosure 3

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the Shareholders who attend the Meeting and cast their votes.

**Item No. 7 To consider and approve the remuneration of the Company's Directors for the year 2024**

**Purpose and Rationale:** According to Article 26 of the Company's Articles of Association, which stipulates that the Company's directors have the right to receive remuneration for the performance of their duties, such as monthly remuneration, meeting allowances, allowances, bonuses, and other benefits as may be approved by the shareholders' meeting. However, the director remuneration is includes the monthly remuneration and/or meeting allowance (as the case may be) except for the executive director or employee shall not receive director remuneration.

**Nomination and Remuneration Committee's Opinion:** The Nomination and Remuneration Committee has determined the remuneration of directors in accordance with the number of directors, the Company's performance, size of business, duties, responsibilities and performance of each director. Such remuneration will be at an appropriate and comparable level with leading companies in the Stock Exchange of Thailand and in the same industry, including enough to motivate and maintain quality directors with the Company. Therefore, it is appropriate to propose to the Board of Directors for consideration and propose to the Annual General Meeting of Shareholders to consider and approve the budget for remuneration to the Board of Directors and its sub-committees in 2025 shall not exceeding 4,700,000 Baht (Four million seven hundred thousand Baht only) as per the Board of Directors' structure, and remains the same remuneration policy as in the previous year, with details as shown in the table below:



Board of Director	Remuneration (Baht)			
	For the year 2025 (Proposed Year)		For the year 2024	
	Monthly Retainer (Baht)	Meeting allowance (Baht/meeting/person)	Monthly Retainer (Baht)	Meeting allowance (Baht/meeting/person)
<b>The Board of Directors</b>				
Chairman	30,000	24,000	30,000	24,000
Member	20,000	20,000	20,000	20,000
<b>Other Sub-Committees</b>				
Chairman	x	24,000	x	24,000
Member	x	20,000	x	20,000

- Note: 1. The Company will pay remuneration to the Chairman of the Board, independent directors, and non-executive directors or employees of the Company.  
2. There is no other non-monetary compensation.

**The Board's Opinion:** The Board of Directors has agreed with the Nomination and Remuneration Committee to propose to the Annual General Meeting of Shareholders for 2025 to determine the directors' remuneration for the year 2025 according to the proposed schedule. In this regard, the directors' remuneration for the year 2025 has been considered and approved by the Nomination and Remuneration Committee. In addition, in the year 2024, the directors' remuneration was paid to the Board of Directors in the amount of 3,646,967.74 Baht (Three million six hundred forty-six thousand nine hundred sixty-seven Baht and seventy-four Satang). The details shown in Form 56-1 One Report Year 2024 which can be accessed via the QR Code provided in the Invitation Letter (Part 2 Corporate Governance > 8. Report on key operating results related to corporate governance > Director's remuneration) which are included with the notice to this meeting and shown in Enclosure 1.

**Voting:** To approve this matter, a resolution must be passed by no less than two-thirds of the Shareholders who attend the Meeting.

**Item No. 12 Other business (if any)**



During the period 1 October 2024 – 31 December 2024, the Company provided an opportunity for shareholders to propose agenda items for this meeting. However, no shareholder submitted any additional agenda.

The Company's Record Date for specifying the list of shareholders who have the right to attend the Annual General Meeting of Shareholder for the year 2025 was 10 March 2025. All shareholders are invited to attend the Annual General Meeting of Shareholders' Meeting for the year 2025 on Thursday 24 April 2025 at 10.00 hours by Electronic means (e-AGM) only, in compliance with related laws and regulations (The Company has not arranged any meeting room for shareholders or proxies or for viewing a live broadcast at the meeting control system. In case shareholders appointing the Company's independent director or any proxy holders as their proxies desire to watch the Annual General Meeting of Shareholders broadcasting, such shareholders may register as observers via the IR Plus AGM system only but unable to vote or ask any question through this channel.)

Then, the Company shall open the IR PLUS AGM system for shareholders or proxies could be registered to Verify Identity (KYC) and attached relevance documents in advance from Thursday 10 April 2025 at 10.00 hours until the meeting is adjourned to verify the shareholders or proxies and give the right to enter the meeting via Electronic means (e-AGM) as details appeared in Enclosure 8

In this regard, a representative from a law firm will be invited to observe the meeting and inspect the voting process in order to ensure compliance with the laws and regulations related to the meeting by Electronic means (e-AGM)

After your submitted registration has been verified and approved that are true and accurate, the registered shareholder/proxies will received the confirmation of KYC completion through IR Plus AGM system and shareholders/proxies have to set a password (Pin Code) for attend the Meeting byself. To protect personal information and rights of shareholders, shareholders/proxies, please keep the Pin Code confidential and do not disclose it to anyone. the Company shall allow to log in to attend the Annual General Meeting of the Shareholders' for 2025 (24 April 2025) beginning from 9.00 hours onward

Any shareholder who wishes to appoint a proxy to attend the shareholders' meeting and vote on his or her behalf must complete either Proxy can be found in Enclosure 8 or download from the Company's website at [www.snp.co.th](http://www.snp.co.th) by select only one of either proxy form.(Proxy Form A, Proxy Form B, and Proxy Form C – Proxy Form C is only for foreigner investors who have authorized a custodian in Thailand to look after and safeguard their shares).



Any shareholder who is unable to attend the Shareholders' Meeting can authorize one of the Company's independent directors to attend and vote on his or her behalf. Details of Independent Directors can be found in Enclosure 4.

The Company requested shareholder for co-operation after registered to Verify Identity (KYC) for the right to attend the Meeting by assigned your proxy to the "Independent Director"; Later send completed proxy with all relevant documents as specify in Enclosure 7 to **the Company to the Company Secretary Department, Srinanaporn Marketing Public Company Limited 325/6-9 Lanluang Road, Sriyakmahanak Sub-District, Dusit District, Bangkok 10300 by 21 April 2025**. The Company is arranging duty stamp for shareholders already.

To obtain highest benefit from the Meeting, and to be valuable data for directors and the Company's management to prepare the answers, the shareholders may forward questions in advance (by 17 April 2025) sent to the Company Secretary Department, Srinanaporn Marketing Public Company Limited, No. 325/6-9 Lanluang Road, Sriyakmahanak Sub-District, Dusit District, Bangkok 10300 or e-mail at [comsec@snp.co.th](mailto:comsec@snp.co.th)

Yours sincerely,

Mr. Supachoke Bumrungrun  
Chief Financial Officer  
Authorized by the Board of Directors  
Srinanaporn Marketing Public Company Limited



**Notes:**

1. Any Shareholder wishes to request a paper proxy forms, please contact us via email at [comsec@snnp.co.th](mailto:comsec@snnp.co.th) with your information; name-surname, receiving address, total number of shares held, mobile number, and note in the subject of such email as “Requesting Paper Proxy Form”. Please kindly send your request to us within 18 April 2025 or direct download from the Company’s website at [www.snnp.co.th](http://www.snnp.co.th) – Menu Investor Relations > Shareholder Info > Shareholder Meetings.
2. As the Company already provided 56-1 One Report for 2024 via QR Code included with the notice to this meeting for all shareholders. However, If any shareholder wishes to receive 56-1 One Report for 2024 as a copy paper format, please kindly request by fill your information in the Requesting Form for 56-1 One Report for the year 2024 as appeared in Enclosure 10 and sending to the Company via email at [comsec@snnp.co.th](mailto:comsec@snnp.co.th) or by post attention to Company Secretary Department, Srinanaporn Marketing Public Company Limited, No. 325/6-9 Lanluang Road, Sriyakmahanak Sub-District, Dusit District, Bangkok 10300
3. For this meeting by Electronic means through IR PLUS AGM system, the Company shall be collected, used, and disclosed personal information of its shareholders/proxies (in the case may be) in compliance with relevant laws. For the best services for the shareholders who attend the meeting, the Company shall be protected both shareholders/proxies subject to the Personal Data Protection Policy. All shareholders/proxies can find for more detail about the Privacy Notice for the Shareholder’s Meeting as appeared in Enclosure 9