



Pico (Thailand) Public Company Limited

## Notice of the Summoning of the Extraordinary General Meeting of Shareholders No.1/2024

Monday, April 22, 2024 at 2.00 p.m.

at Crystal Design Center, CDC Ballroom 3,

888 Pradit Manutham Road, Klongjan, Bangkapi, Bangkok 10240



CS-14/2024

April 11, 2024

Subject Invitation to the Extraordinary General Meeting of Shareholders No.1/2024  
To Shareholders of Pico (Thailand) Public Company Limited

- Attachments
1. Minutes of the 2024 Annual General Meeting of Shareholders held on February 23, 2024
  2. The information in relation to the connected transaction between the Company and Pico Art International Pte. Ltd. regarding Off-Shore Services Agreement dated 10 July 1992 (and amendments) and Intellectual Property License Agreement dated 10 July 1992 (and amendments) (document accompanying agenda item 2)
  3. Summarized profile of directors nominated (document accompanying agenda item 3 and item 4)
  4. Pico (Thailand) PCL's definition of independent director
  5. Explanations on registration to attend the meeting, documents required for attending the meeting, the method of granting proxy, voting, vote counting and the company's articles of association pertinent to the shareholders' meeting and voting
  6. Procedures for attending Extraordinary General Meeting of Shareholders No.1/2024
  7. List of the Company's independent directors for proxy granting in the meeting of shareholders
  8. Proxy form B
  9. Map of venue of Extraordinary General Meeting of Shareholders No.1/2024

Due to Pico (Thailand) Public Company Limited ("the Company") receiving the letter dated 29 February 2024 from Mr. Pised Chungyampin, the Company's shareholder holding 53,816,433 shares, being 24.997% of the total issued shares in the Company) and Mr. Supavit Wattanapan, the Company's shareholder holding 1,212,200 shares, being 0.563% of the total issued shares in the Company) ("the Letter of Shareholders") to the Chairman of the Board of Directors and the Board of Directors, which requested the Board of Directors to hold the Extraordinary General Meeting of Shareholders under Section 100 of the Public Companies Act B.E. 2535 to consider the agenda items provided in the Letter of Shareholders, the Board of Directors No. 2/2024 held on 19 March 2024 has considered that the shareholders under the Letter of Shareholders hold shares in the Company in aggregate of 25.56% of the total issued shares in the Company, which is more than 10% of the total issued shares in the Company and therefore, resolved to hold the Extraordinary General Meeting of Shareholders No.1/2024 on **Monday, April 22, 2024, at 2.00 p.m., at Crystal Design Center, CDC Ballroom 3**, 888 Pradit Manutham Road, Klongjan, Bangkok, Bangkok 10240, to consider the following agenda items :

### 1. To adopt the minutes of the 2024 Annual General Meeting of Shareholders

Purpose and reason : The 2024 Annual General Meeting of Shareholders was held on February 23, 2024, and the minutes of the meeting were prepared and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time specified by law and it has been published on the Company's website.

The board's opinion : Shareholders are recommended to adopt the minutes of the 2024 Annual General Meeting of Shareholders.

*Details as set out in attachment No. 1*

## **2. To acknowledge the information in relation to the connected transaction between the Company and Pico Art International Pte. Ltd. regarding Off-Shore Services Agreement dated 10 July 1992 (and amendments) and Intellectual Property License Agreement dated 10 July 1992 (and amendments)**

The board's opinion : Shareholders are recommended to acknowledge the information in relation to the connected transaction between the Company and Pico Art International Pte. Ltd. regarding Off-Shore Services Agreement dated 10 July 1992 (and amendments) and Intellectual Property License Agreement dated 10 July 1992 (and amendments).

*Details as set out in attachment No. 2*

## **3. To consider and approve the appointment of directors in replacement of those who must retire by rotation**

Purpose and reason : Under the Company's articles of association, it is stipulated that one-third of directors shall retire by rotation at every annual general meeting. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The directors who retired by rotation at the 2024 annual general meeting of shareholders are as follows :

<b>Name</b>	<b>Position</b>
Mr. Chaiyod Bunyagidj	Independent Director, Vice Chairman of the Board of Director, Chairman of the Audit Committee, Nomination Committee Member and Remuneration Committee Member
Mr. Thanomphong Pathomsak	Independent Director, Audit Committee Member, Nomination Committee Member and Remuneration Committee Member
Mr. Chaijit Tehasuwanarat	Director and Executive Committee Member

The board's opinion : Shareholders are recommended to consider and approve the appointment of directors to replace those retiring by rotation namely,

1. Mrs. Vachira Na Ranong to replace Mr. Thanomphong Pathomsak as the independent director
2. Mr. Silchai Kiatpapan to replace Mr. Chaijit Tehasuwanarat as the director
3. Mr. Amornyot Panich or Mr. Nithivat Dhambhirasing to replace Mr. Chaiyod Bunyagidj as the independent director

(Mrs. Vachira Na Ranong, Mr. Silchai Kiatpapan and Mr. Nithivat Dhambhirasing are nominated by Mr.Pised Chungyampin and Mr. Supavit Wattanapan, the Company's shareholders)

In this regard, the board of directors considers that the individuals mentioned above are fully qualified pursuant to the Public Limited Companies Act B.E. 2535 (A.D. 1992) and are not of a forbidden nature for their appointment as directors of the Company in accordance with the criteria of the Office of the Securities and Exchange Commission, and that their qualifications, skills, knowledge, ability and experience are also consistent with those specified by the Company.

*The background information of the nominated directors appears in attachment No. 3*

## **4. To consider and approve the appointment of three new directors**

The board's opinion : Shareholders are recommended to consider and approve the appointment of three new directors namely, Mr. Pised Chungyampin as the director, Mr. Thanomphong Pathomsak as the independent director, and Mr. Chaijit Tehasuwanarat as the director.

(Mr. Pised Chungyampin is nominated by Mr.Pised Chungyampin and Mr. Supavit Wattanapan, the Company's shareholders)

In this regard, the board of directors considers that the individuals mentioned above are fully qualified pursuant to the Public Limited Companies Act B.E. 2535 (A.D. 1992) and are not of a forbidden nature for their appointment as directors of the Company in accordance with the criteria of the Office of the Securities and Exchange Commission, and that their qualifications, skills, knowledge, ability and experience are also consistent with those specified by the Company.

*The background information of the nominated directors appears in attachment No. 3*

## 5. To consider and approve the change of the directors authorized to sign and bind the Company

The board's opinion : Shareholders are recommended to consider and approve the change of the directors authorized to sign and bind the Company after the appointment of the directors in Agenda item 3 and 4 are considered and approved.

## 6. To consider and approve the directors' remuneration for the year ended October 31, 2024

Purpose and reason : The Company has the policy to set the directors' remuneration at an appropriate level and in accordance with the directors' duties and responsibilities in performing their work for the maximum benefit of the Company, shareholders, and stakeholders. It is proposed to the meeting of shareholders to consider and approve the directors' remuneration for the year 2024 not exceeding Baht 7,500,000 with details as set out as follows :

Description	2023	2024 (Current Proposal)
Monthly remuneration	10,000 Baht/person/month	Same
Meeting allowance	20,000 Baht/person/meeting for chairman of board of directors and chairman of audit committee 15,000 Baht/person/meeting for directors	Same
Audit committee's remuneration	50,000 Baht/person/quarter	Same
Bonus for directors	For independent directors and non-executive directors with payment to be considered from individual responsibility by the board of directors	Same
<b>Total not exceeding</b>	<b>6,000,000 Baht/Year</b>	<b>7,500,000 Baht/Year</b>

The board's opinion : Shareholders are recommended to consider and approve the directors' remuneration for the year 2024 in the amount not exceeding Baht 7,500,000.

## 7. Other Businesses (if any)

According to the Public Limited Companies Act B.E. 2535 (A.D. 1992) (including the amendments thereto), shareholders representing not less than one-third in aggregate of the outstanding shares may request the meeting to consider any other matters than those specified in the notice of the meeting.

The Company schedules the record date for the right of shareholders to attend the extraordinary general meeting of shareholders no.1/2024 on April 4, 2024.

We may, therefore, request the pleasure of your presence at the meeting on the date and at the time and place referred to above (as set out in attachment No. 9). The Company will start the attendance registration from 1.00 p.m. To this, it is requested that documents required for the meeting of shareholders are prepared, with such details as described in the attachment No. 5. The Company will conduct the meeting in accordance with its articles of association and following the procedures for attending the meeting (attachment No. 6).

To protect your rights and benefits, in the event you are not able to be present at the meeting but desire to appoint another person to be present and vote on your behalf, please prepare the documents required for granting proxy (as described in attachment 5) for the proxy holder to submit it at the venue of the meeting on April 22, 2024.

In addition, shareholders may appoint the independent directors of the Company, Mr. Manus Manoonchai, as their proxy. In such case, please prepare the documents required for granting proxy (as described in attachment 5) and **send the original documents to the Company via post** at the following address.

Company Secretary Office  
Pico (Thailand) Public Company Limited  
10 Soi Lasalle 56  
Bangna Tai, Bangna, Bangkok 10260, Thailand

Such proxy documents together with the required supporting document must be sent via post to the Company **within the official hours of April 17, 2024.**

Please attend the meeting on the date and time specified above.

Yours faithfully,

By order of the board of Pico (Thailand) Public Company Limited

Ms. Kulsiri Denrungruang  
Company Secretary

\*\*\* Please note that the Company will serve only coffee break before the meeting only. \*\*\*